

The National Underwriter

LIFE INSURANCE EDITION

THURSDAY, NOVEMBER 3, 1921

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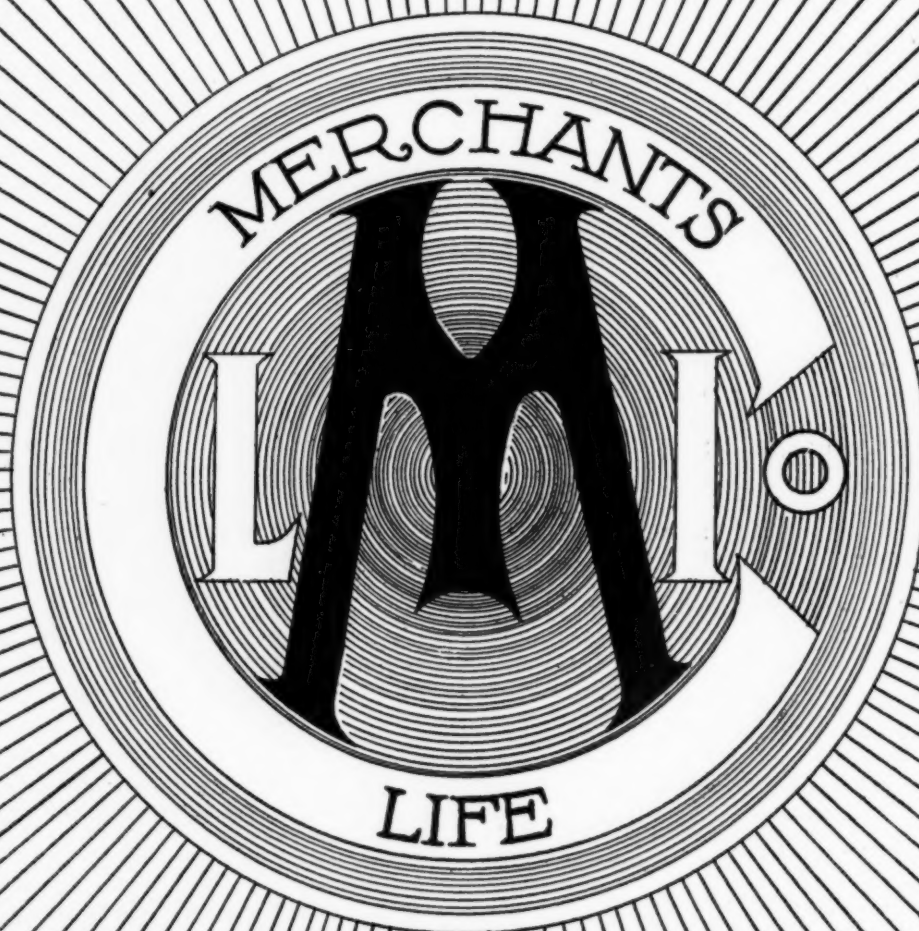
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Deposit Law of Iowa affords.



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INSURANCE COMPANY
William A. Watts, President
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The National Underwriter

LIFE INSURANCE EDITION

Twenty-Fifth Year. No. 44

CHICAGO, CINCINNATI AND NEW YORK, THURSDAY, NOVEMBER 3, 1921

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FEW CHANGES DUE IN DIVIDENDS NEXT YEAR

Tendency Is to Increase, Where Any Change Along That Line Is Made

RETURNING TO NORMAL

Some Companies Which Have Not Returned to Pre-War Scale Will Do So in 1922

Information as to dividends for next year is coming in rather slowly, and but few changes have as yet been announced. One or two companies which have not yet returned to the pre-war scale will do so the coming year. On the whole there is a tendency to increase dividends where any change is manifested. The expenses of the war period are subsiding, new business is not being put on at the same rate as last year and therefore expenses for new business are not so heavy, while interest rates are keeping up. The mortality rate has been favorable. However, there are some companies which might be inclined to increase dividends on account of this year's showing which will not do so because they suffered something of a strain in 1920 and previous years.

Getting Back to Normal

The life insurance business is getting rapidly back to normal with new business writings on a permanently higher level than before the period when the war, the "flu" epidemic, etc., caused a heavy increase in the writings of most companies.

The Atlantic Life of Richmond is not yet ready to announce what its next year's dividends will be.

The schedule of the Old Line Bankers Life of Lincoln will be determined the latter part of December.

The Boston Mutual of Boston will resume dividends next year on the same scale as in 1918, when it stopped paying dividends for the war period.

The Canada Life will determine on its new schedule in the latter half of November. Although no official action has been taken, the company expects to maintain its present dividend scale during 1922.

The Columbus Mutual Life of Columbus, O., does not anticipate making any changes in its schedule.

Commonwealth Life's Plan

The Commonwealth Life of Louisville issues its dividend policies on what is known as the "minimum guaranty dividend plan," under which certain fixed sums are payable annually, and additional earnings are apportioned every ten years. The company has made no change in its policies and therefore no change in its dividend scale.

The Detroit Life dividends will be the same in 1922 as for 1921 with the exception that on policies issued in 1918,

LIFE COMPANIES NEXT?

MISSISSIPPI SUITS FORECAST

Rumor at Jackson That Revenue Agent May Take Action Similar to That Against Fire Offices

JACKSON, MISS., Nov. 2.—Will the Mississippi revenue agent file suits against the life insurance companies operating in that state? This is a question which has been persistently asked on the streets of Jackson during the last few days, and in legal circles it has been strongly intimated that he will take such a course. However, there is a denial of Mr. Robertson's intent to bring the life companies into court. Notwithstanding this denial, it is a pertinent fact that several months ago auditors representing the revenue agent called at the Mississippi insurance department and asked to be shown the annual reports of all life companies for a period covering several years back.

The reports were turned over to the auditors, who spent several weeks examining them. There was no immediate outcome, and it is not known now whether the recent rumor resulted from this action on the part of the revenue agent or not. At the time it was not generally known that the checking was being done. A representative of THE NATIONAL UNDERWRITER discussed the matter with Commissioner Henry last February. At the time Mr. Henry did not think it possible that the revenue agent would bring suit against the life companies, but he stated that it was significant that his representatives had spent some time examining old reports of fire companies prior to the time the famous anti-compact suit against 138 companies was filed.

that is for the fifth policy year, it will pay a double dividend.

The Equitable Life of Iowa will determine its 1922 schedule about the middle of January. Its dividend year begins March 1.

Many Not Yet Decided

The Federal Life of Chicago has not yet decided upon the scale of dividends which will be effective for the year 1922. This matter will be decided sometime during November.

The Federal Reserve Life of Kansas City will determine on its dividend schedule about Dec. 15.

The Home Life will probably decide upon its dividend scale for next year about the fourth week in November.

The LaFayette Life expects to continue the same factors as used for the last several years in determining its dividends for the coming year.

The Lincoln National Life of Fort Wayne, Ind., has not yet decided upon its scale for next year.

Manhattan Acts in March

Action on dividends for the Manhattan Life of New York will be taken early in March of next year. The company's dividend year commences April 16.

The Maryland Life dividend year commences April 1 and the new divi-

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NEW DETROIT COMPANY

LAUNCH COSMOPOLITAN LIFE

Fred R. Reich, Former State Manager for Conservative Life, Is Active Factor in Company

The Cosmopolitan Life of America has been formed in Detroit, with capital stock of \$150,000; \$50 per share; term, 60 years. The articles of incorporation have been filed and the application is now before the state securities commission.

Fred R. Reich, formerly Michigan state manager for the Conservative Life of South Bend, Ind., and a number of other men now connected with other insurance companies in Detroit are the organizers.

It is said that the plans of the company contemplate some new and novel ideas in policies, the announcement of which will follow the action of the state securities commission.

Vogel Case Settled

Companies carrying insurance on the life of Charles Vogel, who met his death by falling from a ninth story window of a Minneapolis hotel last November, have effected a settlement with the executors of the estate and the suits brought against the companies involved, the Equitable of Iowa, the Aetna Life and Connecticut Mutual Life, will be dropped. The policies aggregated \$210,000. It is understood that the agreement provides for the payment of \$100,000. The claims were contested by the companies on account of the question as to whether Vogel's death was the result of accident or suicide.

Progress of Magnolia Life

Progress is reported by the Magnolia State Life of Jackson, Miss., which is in the process of organization. The company is selling its stock so as to produce a capital of \$400,000 and surplus of \$600,000. Swep J. Taylor is president and Joseph McCoy, secretary. The company will shortly engage a practical life insurance man who will have charge of the agency force as soon as the company commences writing business. The Magnolia State expects to start operations shortly after the first of the year.

Inter-Southern's New Building

James R. Duffin, president of the Inter-Southern Life, recently reported that the new 20-story addition to the company's building at Louisville will be completed about Feb. 1. All space has been leased in advance of completion. The building as a whole will be insured for \$2,000,000, and according to Mr. Duffin will carry a rate of 9.2 cents, which is probably as low a rate as can be found in the country for a 20-story building. Rental for the entire building will run around \$300,000 a year. Mr. Duffin acted as his own contractor in handling the general contracts and saved quite a sum.

The Travelers has placed over \$500,000 of group insurance on the lives of the several hundred employees in the F. F. Proctor theaters in the east.

MEDICAL BUREAU'S ACT AROUSES INTEREST

Its Members Will Not Be Allowed to Belong to Others

SAY RECORDS ARE EXPOSED

American Life Convention Companies Are Greatly Concerned in the Steps That Are Taken

Western life insurance men are very much aroused over the ultimatum issued by the Medical Information Bureau to the effect that all life companies belonging to other similar bureaus will have to relinquish their membership in such organizations or resignations from the Medical Information Bureau would be in order. In other words, the Medical Information Bureau after Dec. 31, 1922, does not intend to permit any of its member companies to hold memberships in any other medical impairment bureau. American Life Convention company officials feel that those in charge of the Medical Information Bureau are assuming a rather autocratic and dictatorial stand and are inclined to be resentful of the notice which has been sent out.

The Medical Information Bureau is operated from Boston, Mass., by the Library Bureau. The actual management of the organization is in the hands of the medical directors of most of the prominent eastern life companies through the Medical Directors Association. That is to say, it is largely an eastern organization with the eastern view-point. Some western officials say it is dominated by medical men connected with the large New York and New England life companies.

Impairment Bureau Created

Some 15 years ago or more, the American Life Convention companies decided to create an impairment bureau of their own. Accordingly, there came into existence the United Service Bureau and later the American Service Bureau which is the inspection bureau operated by American Life Convention companies. The United Service Bureau is the medical impairment bureau and is under the jurisdiction of the Medical Section of the American Life Convention. These organizations are operated in conjunction with the Hooper-Holmes Bureau which does inspection work on a large scale for the casualty companies. The Hooper-Holmes Bureau takes care of the printing of the cards and their distribution after they are edited by Dr. F. L. B. Jenney, secretary of the Medical Section.

Say Cards Are Exposed

The claim is now made, and has been made for some time, that where a life company uses the United Service Bureau and the Medical Information Bureau there is danger of the records of these two organizations being exposed

to the Hooper-Holmes Bureau. The Medical Information Bureau contends that its records are at the disposal of the Hooper-Holmes Bureau wherever a life company uses also the United Service Bureau. This contention has been made before, and a few years ago the Medical Information Bureau established a rule that a company using both its service and that of the United Service Bureau must keep the two sets of records on separate floors. This rule could hardly be applied for the reason that some companies had all of their office equipment on one floor, and so it was later decided to request that the two sets of records be segregated, and kept in different parts of an office. There has always been a feeling on the part of the heads of the Medical Information Bureau that its records were being unduly exposed to the Hooper-Holmes Bureau by reason of that organization connection with the United Service Bureau.

Information Is Private

The directors of the Medical Information Bureau declare that there is not under the present system enough secrecy thrown about their records. They say that the information circulated by the Medical Information Bureau is of the most private nature, and should not be available to an organization like the Hooper-Holmes Bureau. Those who are defending the use of both the United Service Bureau and the Medical Information Bureau say that it has always been possible to get the records of the Medical Information Bureau without very much trouble. They make the point that the use of the United Service Bureau does not in any way make the records of the Medical Information Bureau any more public than they would otherwise be as they are in the control of company officials who can prohibit any outsider getting at the files.

Belong to Both Organizations

About 20 companies belonging to the American Life Convention use the service of both the Medical Information Bureau and the United Service Bureau. If the present plan is carried out these companies will be forced to resign from the Medical Information Bureau or the United Service Bureau. They are among the most important and aggressive of the American Life Convention companies. They have gradually gone into the Medical Information Bureau as they have felt the need for a wider service. The other American Life Convention companies state that in purchasing the service of the Medical Information Bureau the small middle western company is paying for a great deal that it does not get. For instance, a company operating in only two or three states has to buy the entire medical impairment service of the Medical Information Bureau, although it has use for the information coming out of only the state in which it operates. It has to pay for a mass of information on cases in New England, New York and other eastern states for which it has absolutely no use.

Get Big Business in Some States

Most of the eastern life companies are not operating in Texas. An American Life Convention company wishing information on a Texas risk can usually get little or nothing from the records of the Medical Information Bureau. It has to depend upon the United Service Bureau for Texas data.

American Life Convention companies write the bulk of the business secured in the Dakotas, Iowa, Nebraska, Kansas, Oklahoma, Texas, and possibly one or two other states in the agricultural sections of the middle west. It is often the case that an eastern company leads in a middle western state so far as the record of an individual company is concerned, but even in states where this is the case the largest percentage of the total business written goes to companies belonging to the American Life Convention. In view of this condition, it is the opinion of many American Life

(CONTINUED ON PAGE 17)

WILL ADD TO SURPLUS

MONEY MADE BY COMPANIES

While New Business is Off and Lapses Are Numerous, the Earnings Are Satisfactory

NEW YORK, Nov. 2.—While new life insurance is off about 25 percent on the average, most companies acknowledge that they are making money and will add to their surplus. They are reaping the benefits of the big business that was written during the last few years. Naturally they had to draw on their surplus materially to finance the writing of the large new business. This year the drain on the surplus has not been so heavy because the new business is so much less. Temporarily the companies are profiting by the situation. In fact the let up in new business has enabled them to turn around, consider a number of problems of internal management, shape up their corners and establish themselves more firmly.

Again some companies and especially those investing their money in farm mortgages have been able to make some very advantageous loans. Money is tight and the banks are helpless. This has enabled the other financial concerns to get into the market and secure a higher interest rate.

Lapse Ratio Is Heavy

The most discouraging feature at the home offices now is the heavy lapsation of last year's business due to the fact that the people have not the money to pay the premiums. The demand for policy loans is continuing. The country business is especially disturbed at this time as the farmers are having a hard time to meet their obligations. They have not the money to pay the premium. Many agents and companies are extending premium notes and taking new ones. Companies have resorted to every means to hold the business on their books but even at that the lapse ratio is heavy. The loan departments have been working overtime in accommodating policyholders. This is another big cause of lapse. But comparatively few people who borrow on their life insurance policies pay back the loan. A loan on a policy is a forerunner of lapse. The demand for loans has forced companies to keep a larger bank balance on hand than usual and naturally has curtailed the amount of money available for investment purposes.

Limit on War Risk Policies

American Legion officials and the United States Veterans Bureau are calling attention to the expiration of the reinstatement period for war risk policies. This term insurance may be renewed up to Dec. 31, and the books will be definitely closed at that time.

If the ex-service man is in good health and the lapsation is less than three months old, he will be required to sign a statement of good health and pay two months premium. If the lapsation is longer than three months and less than six months, a short medical examination will be necessary and two months premiums. A full medical examination will be necessary for lapsation in excess of six months, though the payment will be only two months premium. In the case of those drawing compensation as a result of an injury or disease contracted in the service, reinstatement will be granted upon medical examination to show no other disability beyond that contracted in the service. In this case, payment of all back monthly premiums, together with interest at 5 per cent, must be made.

R. P. Mitchell has been appointed manager of the life, accident and group departments at the Manchester, N. H., branch office of the Travelers.

BRIEFS ARE TO BE FILED

WILL CONSIDER TAX CASE

Internal Revenue Department to Rule Later Disposition of Double Indemnity and Disability

NEW YORK, Nov. 1.—Life companies have been considerably wrought up over the possibility of the Internal Revenue Department ruling that double indemnity and possibly total disability insurance might be taxed the same as life insurance, viz., 80 cents per thousand, or even if the double indemnity and disability part of the premium were taxed as casualty premiums on a 1 percent basis the department might rule that renewal premiums were taxable.

A number of internal revenue collectors have been looking into the situation and have reached different conclusions. A few collectors have held that the life companies must pay on the basis of 80 cents a thousand for the double indemnity and the total and permanent disability features, counting them as just that much more insurance. They have contended that there is no separation in the premium so far as it shows on the policy and hence it must be taxed as a life insurance premium.

Claim a Continuous Contract

Some collectors declare that there can be recognized a separation of the two elements in the premium, but that it must be treated as accident and health insurance and the 1 percent tax collected each year. The life companies, on the other hand, maintain that it is a continuous contract and only the first premium can be taxed. The subject became more and more confusing as different revenue collectors delved into it and there seemed to be no uniformity as to what was being done.

The matter received attention at the hands of the American Life Convention at its recent meeting in Indianapolis. Secretary Thomas W. Blackburn was dispatched to Washington to ascertain the situation.

The commissioner of internal revenue after considering the subject states that all collectors will be called off and no effort be made to reach a conclusion until after briefs have been filed by the company organizations so that he could consider the various phases. This, therefore, relieves the situation for the time being.

BRIEFS ALREADY FILED

WASHINGTON, D. C., Nov. 2.—In an effort to finally determine the right of the Federal Government to impose an added tax upon life insurance policies containing double indemnity and total indemnity features, briefs have been filed by the life men with the commissioner of Internal Revenue. The revenue act provides specifically the amount of tax and the manner of its imposition upon each form of insurance that upon ordinary life insurance being eight cents for each \$100 of insurance. The only reference to health and accident in conjunction to life insurance relates to industrial policies. While checking off the returns of a life company in the west recently, representatives of the Treasury Department conceived the idea that an added tax should be levied upon policies containing the health and double indemnity feature. If this form of protection was incorporated into the life contract with a view to escaping the tax provided for accident and health insurance, then in the minds of underwriters it should pay an added charge, but if the broadened indemnity was already in the contract when the present law went into effect it clearly should be kept. For in framing the statute its authors knew the character of the policies the life companies were then issuing.

Treasury officials have a way of arrogating to themselves the right to construe the revenue laws according

INDIANA AGENTS MEET

AETNA LIFE MEN CALLED IN

Keene & Simpson Arranged a Program Full of Interest for Their Leading Hoosier Workers

INDIANAPOLIS, IND., Nov. 1.—The annual meeting of the agency force of Keene & Simpson, Indianapolis general agents of the Aetna Life, was held here last week. Frank Bushnell, agency secretary, and James B. Slimmon, his assistant, represented the home office. On Thursday morning a business session was held at which the new officers of the \$100,000 Club were announced, J. H. Radcliffe, of Bloomington, being president, and A. B. Harris, of Marengo, vice-president, the offices being based on production. The real business session of the convention was held on Thursday afternoon. Mr. Bushnell, Mr. Slimmon and Jas. R. Brown, home office representative of the group division and now located in Indianapolis, spoke, as did also practically all present.

Dr. Wynne's Talk

A banquet was given on Thursday evening for the agents and their wives and a number of invited guests. This was a particularly enjoyable and successful affair. J. E. Keene presided as toastmaster. President Elbert Storer of the Indianapolis Life Underwriters' Association extended a welcome to the visitors, to which Mr. Radcliffe responded. Dr. Frank B. Wynne, local medical examiner, who is known widely as a scientist and nature lover, gave a delightful talk on men and trees, taking as his theme the lives of a sour apple tree, a sweet apple tree, an oak, and a locust, and their influence on the lives of certain people.

Charles A. Bookwalter, former mayor of Indianapolis, made a stirring talk on what life insurance had meant to him. He declared that he knew nothing of life insurance, but his hearers knew better when he had finished. He told of the first policy he took as a young man starting in life, an old time contract for a thousand dollars, and how proud he was when he laid it before his wife as she sat at the table in their living room. He then told of other policies he had taken and discussed intelligently the improvements that had been made in life insurance contracts since the first one he took. He said that he had always believed in life insurance as a protection for his dear ones and he had loaded up with all that he could carry. Mr. Bookwalter is known to be one of the most heavily insured business men of the state and welcomes an opportunity to tell others of his belief in it. Mr. Bushnell, Mr. Slimmon and Mr. Brown also spoke briefly. Paul W. Simpson, of Keene & Simpson, made the closing talk. He sounded a note of optimism and declared his confidence that conditions are steadily improving.

On Friday morning a brief business session closed the convention. August, September and October have been the best months of the year for this agency and every session was charged with a feeling of optimism as to the outlook for business from now on.

The Century Life of Indianapolis has recently entered Pennsylvania. The company is now operating in Indiana, Kentucky, Ohio, Texas and Illinois in addition.

to their individual viewpoints, rather than seeking to determine the intent in the minds of its authors. As there has been no further effort to collect the additional tax, the assumption is that the collector of Internal Revenue will not determine his course until he has very carefully scrutinized the briefs lately filed with him.

BIG MEN ON PROGRAM OF LIFE PRESIDENTS

Secretary of War Weeks and Governors Miller and Preus to Give Addresses

LIFE SIDE ALSO STRONG

Many of Leading Executives Will Present Year's Trends in Various Departments of Business

NEW YORK, Nov. 1.—Sound thinking and facts as to present-day conditions, essential elements in the world-wide striving for healthful revival in all fields of human activity, will be stressed at the annual convention of the Association of Life Insurance Presidents in New York, December 8-9. The preliminary announcement of topics and speakers, just issued, shows that government officials—federal and state—will join with life insurance executives in discussing commanding questions now confronting policyholders and the general public. Consistent with its belief that progress in many fields is impeded by inadequate knowledge of the facts, this convention will seek to contribute to the general betterment through the presentation of original statistics showing the year's trend in the life insurance business, particularly in connection with its contacts along national economics and governmental lines, including public health administration.

Weeks to Open Program

From President Harding's cabinet will come John W. Weeks, secretary of war, who will open the convention with an address on "Sound Thinking by the People and for the People." Not only since he became a member of the cabinet, but also when a member of the United States senate, representing Massachusetts, Secretary Weeks has been distinctly a leader in discussing and illuminating questions of national and international import.

Governors of two states will also make contributions to the governmental discussions—Nathan L. Miller of New York and J. A. O. Preus of Minnesota. Governor Miller will speak on "Simplicity in Government an Insurer of Economy and Efficiency." He has held public attention through his practical endeavors to simplify the machinery of government in New York State and to save the people's money by reducing expenditures to the standards of absolute necessity.

Preus' Subject Is Timely

Governor Preus, formerly insurance commissioner of Minnesota, served that state as auditor just prior to his election as governor last fall. His was one of the most significant victories in the elections of 1920, as he led the fight against the Nonpartisan League, following the success a few years before of the League in the adjoining state of North Dakota. The ousting of the leading governmental officials representative of the League in North Dakota recently will make Governor Preus' address before the Life Presidents' Convention timely, for his subject is "A Government Experiment vs. Life Insurance Principles."

The recently elected president of the National Convention of Insurance Commissioners, Thomas B. Donaldson of Pennsylvania, will speak on "Essentials and Non-Essentials in Insurance Supervision."

One important contact of life insurance with national welfare and governmental functions will be dealt with

(CONTINUED ON PAGE 20)

WILSON STILL ON JOB

NEW COMMISSIONER NAMED

Colorado Official Holds On, However, Despite Ouster Order and New Appointment

DENVER, COLO., Nov. 2.—Jackson Cochrane has been appointed insurance commissioner of Colorado, and will take office as soon as the present incumbent, Earl Wilson, is retired. It will be recalled that Mr. Wilson was asked to give up his office Oct. 15, but that he has refused to resign, and is awaiting the decision of a court order. Mr. Wilson has been the central figure in a hot fight regarding the Mountain States Life. It has been charged that Mr. Wilson attacked the Mountain States Life without sufficient foundation, and carried on a campaign of persecution against the company.

Mr. Cochrane, who has now been named for the office, was at one time general agent at Denver for the Fidelity Mutual Life, and has more recently been a consulting actuary in Denver.

The outcome of the Denver trouble was made more complex this week by the refusal of the commission to accept the payroll as drawn up by Mr. Wilson. Employees of department will not be able to draw their pay until either the payroll is forced through or the new commissioner takes office. It is expected that Mr. Wilson will file mandamus proceedings for the commission to show reason why his statement should not be accepted. It is also probable that the new appointee will file ouster proceedings in order to remove Mr. Wilson from the office which he continues to occupy. The courts will undoubtedly be called upon to settle the dispute.

BY CYRUS K. DREW

DENVER, COLO., Nov. 2.—Earl Wilson, commissioner of insurance of Colorado, is still holding on to his job, despite the almost frenzied efforts to get him out of office. That these efforts are inspired, and even directed, by the Mountain States Life crowd, nobody at Denver in on the know of things doubts. Wilson is daily acting as before with all the authority of commissioner of insurance, sans salary. Otherwise he occupies identically the same relation to the affairs of his office as he did before this attack on him.

Bitter Political Fight

When the civil service commission ruled that he should be dismissed from office Oct. 15 because of his alleged irregular acts in connection with his supervision of the Mountain States Life, one of the bitterest political fights ever seen in Colorado was inaugurated. Day after day since that time the cohorts of Governor Shoup and Attorney General Keyes at the state house have moved everything in their power to embarrass Wilson and force his retirement without a legal show-down. Wilson has simply sat on the lid, notifying all his friends and enemies that he had been illegally kicked out of office on a frame-up between the Mountain States Life and the state house gang; that he did not propose to concede the regularity of this action; that he would continue to act as commissioner until he had been given a proper legal hearing on the charges preferred; that he was custodian of \$1,300,000 of cash securities held under his bond as deposits for the various local companies, and that he would go into court to maintain his rights if any steps were taken further to relieve him of office. On that platform he has now stood for more than two weeks, without anything being done to bring the main issues to a showdown.

The civil service commission balled things up by carelessly accepting Wil-

TAKE APPS. TO APPLEBY

AGENT USES AN AEROPLANE

Ohio National Life's Michigan General Agency Makes Unique Offer to Leading Man

One of the most unique agency contests ever staged was that of the Michigan agency of the Ohio National Life, with headquarters at Lansing, which has been conducting a campaign for new business during "Appleby Month." State Manager N. E. Glassbrook offered as a prize to the winner in the month campaign a trip to Cincinnati in an aeroplane and the privilege of delivering the applications secured by the agency in person to Mr. Appleby. The winner was M. E. Burket of Ithaca, Mich., who made 290 percent of his quota. The writings for the month in Michigan amounted to nearly \$650,000. The Lansing "Capital News" played it up in great style, publishing on the front page a picture of Mr. Glassbrook, Mr. Burket and the pilot all ready to start for Cincinnati in the aeroplane.

Agency Is a Live One

Forty-seven men participated in the contest. The Michigan agency of the Ohio National under Mr. Glassbrook is one of the largest state agencies in the state. Last year it produced \$4,310,000, although the company has been in the state only three or four years.

The amount written by the company in "Appleby Month" was \$1,551,000. Incidentally, President Bettinger and Secretary Appleby stood in the landing field on Reading road for nearly five hours, Oct. 31, waiting for the landing of the aeroplane, which, however, was compelled to go down on account of fog near Fort Wayne, Ind. The plane, however, arrived on Tuesday and the Michigan men were given a royal welcome at the home office.

son's signature to the two weeks' payroll, due to an error in the governor's office in certifying it with Wilson's signature as commissioner. When the error was discovered there was a great scurrying, the papers were hurriedly withdrawn from the auditing board by the governor's secretary, who explained that he had approved them by mistake. Meantime, despite their approval, the papers have been held up and the 14 clerks of the insurance department have been without salary two weeks. Wilson demands that they be paid, he himself conceding that he cannot get his own salary without a legal scrap, which he is preparing to force, if the other side makes no move soon to install his successor.

Has Strong Support

This whole proceeding originated with a complaint made against Wilson by W. L. Vernon, secretary of the Mountain States Life, before the civil service commission which ousted Wilson without according him a hearing. Wilson has simply ignored the order of the commission, which, of course, was approved by the governor, whose position in the emergency is arousing indignation by reason of the fact that it is generally known that he is a strong supporter of the Mountain States Life, being a stockholder. Politics and biased newspaper articles are entering into the controversy until today it no longer is a mere fight over Wilson, but one involving greater questions of political domination and significance. Whatever steps are taken, Wilson is prepared legally to defend his right to hold on to his office. He is being supported loyally by the life men and tacitly by all other decent minded insurance men who realize that the civil service commission is farcically trying to do somebody's bidding to force Wilson out of office in an unfair and illegal manner.

METROPOLITAN LIFE'S DISABILITY CONTRACTS

Radical Changes from General Practice of Writing Accident and Health Made

SEVEN FORMS OF POLICY

Interesting Features of Non-Cancellable Form—To Be Written by Regular Agency Force

NEW YORK, Nov. 1.—Several radical changes from the present general practice of writing personal accident and health insurance have been announced by the Metropolitan Life, which after months of careful preparation is now thoroughly equipped to transact this form of casualty business, in addition to ordinary and industrial life insurance, which it has been writing in great volume and with marked success for over half a century. When it was first rumored that the company intended broadening its already extensive policyholders' service to include the issuing of health and accident indemnity, the fraternity predicted that something out of the ordinary might be looked for, and such has indeed proven to be the case. The new policy forms of the Metropolitan Life are seven in number, called respectively the "standard accident," "standard accident and health," "death and dismemberment accident," "renewable term accident," "renewable term accident and health," "renewable term accident with exclusion period," and the "renewable term accident and health with exclusion period."

Maximum Limits of Risk

The maximum limits of risk under the different classifications are here given:

Class	Single Indemnity	
	Principal Sum	Weekly Indemnity
Select	\$30,000	\$100
Preferred	30,000	100
Extra Preferred	15,000	75
Ordinary	10,000	50
Medium	2,000	20
Special	1,000	10
Hazardous	500	5
Extra Hazardous	500	5
Extraordinary	250	5

The age limits for the standard accident policy are 18 to 63 years for acceptance, and 65 years for renewal; and under the standard accident and health form, 55 years for acceptance and 60 years for renewal. For the renewable term form (or as it is commonly called, "non-cancellable") the limit for acceptance is 55 years and for renewal 60 years. Medical examinations are required whenever renewable forms of contract are called for.

Provisions of Renewable Form

The fraternity will be especially interested in the provision in the renewable form of policy which stipulates that holders thereof will be entitled to participate in whatever divisible surplus is declared by the company after the third policy year. Women may be insured under the death and dismemberment policy, providing the beneficiary named therein has a positive insurable interest, in which category fiancées, friends of either sex or non-relatives generally are expressly excluded. Premiums, which may be paid annually or semi-annually, range from \$19 to \$56.50 for a straight accident cover of \$5,000, with weekly indemnities of from \$25 to \$100, to \$89 for a \$30,000 policy, paying a weekly indemnity of \$100. For the renewable term accident and health policy, principal sum \$5,000 with a weekly indemnity of \$25, the premium at age 20 is \$58 (\$32.25 if paid semi-annually for the

select class), increasing slightly each for the preferred, extra preferred, and ordinary classes, and also advancing in each class in accord with the age of the applicant. Thus at age 55 the annual charge is \$133.75 in the select class, and \$155.65 in the ordinary class.

Written Through Regular Agents

The accident business of the Metropolitan Life will be written through the regular agency force of the company, outside of Canada (the laws of which do not permit non-resident life offices to do accident or health insurance as well), and it is confidently anticipated the aggregate return will speedily assume large proportions. Representatives of the company for a long time past have expressed their ability to secure applications for casualty indemnity as well as for life insurance, and have been most anxious that their organization take up the added line. Stewart LaMont, assistant secretary of the Metropolitan and in immediate charge of its casualty branch, has had long and valuable experience in the personal acci-

dent and health business, and is looked upon as one of the best posted men in the line. His underwriting assistant is Lawrence K. Farrell, recently with the Royal Indemnity. Thomas F. Hickey, supervisor of claims, was formerly with the Travelers, while Walter F. Marriener, chief clerk in the division, is a long time employe of the Metropolitan.

Talk Life Insurance to Students

A number of officials of the Bankers Life of Des Moines visited Grinnell college recently to work with the young people who are attending the institution and point out the advantages of insurance issued especially designed to provide for the education of the young. They point out that every day a man spends in college is worth \$35 to him in after life. In the case of persons who are especially gifted the money value is even more. Vice President Gerard Nollen, Secretary Fowler, Associate Counsel Raymond Albersen and Actuary J. E. Flanagan composed the party.

COMMENT ON BLOOD PRESSURE

Medical Director Haines of the John Hancock Mutual Life speaks on the subject of "Blood Pressure" in the company's house organ, "The Signature." Many agents may be in the dark themselves as to just what blood pressure means and why it is important in life insurance physical examination. Dr. Haines speaks as follows:

Blood pressure is the barometer of the mechanical functioning of the bodily organs. It is the effect of those myriad shocks which we constantly administer to our bodies through improper diet, late hours, overwork, worry or other causes which disturb its equilibrium.

While its exact significance may not be determined in each specific instance, the medical profession as a whole admits the importance of blood pressure and life insurance companies have proved that it is a factor of the utmost importance in estimating the expectancy of life.

The relation of blood pressure to health is fundamental, for the circulation of the blood involves the same physical laws which govern the flow of fluid, whether in the body or out of it. Without pressure there would be no circulation and without circulation there could be no life.

As the story of blood pressure is read through the action of the heart let us consider the daily work of the normal healthy heart.

The human heart beats normally in the average person 72 times a minute, 104,000 times a day, 38,000,000 times during a year.

At every stroke about 10 cubic inches of blood are forced out into the body, 1,000,000 cubic inches a day.

In terms of work this is the equivalent of raising one ton to a height of 82 feet every 24 hours and yet that little pump is only about the size of your fist.

How far could you get in a one ton truck, on a gasoline engine that you could put in your vest pocket? Stop and think it over.

Danger Signal Hoisted

There is one incontrovertible fact. Abnormally high blood pressure, if persistent, is evidence of present or impending degeneration and a danger signal which cannot be ignored in the life insurance business.

It is generally conceded that a man's physical condition cannot be measured with precision after age 40 without a blood pressure reading, no matter how well he looks.

Although the instructions on the medical blank were calculated to establish a reasonably safe limit without imposing unnecessary requirements, nevertheless about 30 percent of accepted risks supposedly normal healthy persons ultimately succumb to cardio-vascular diseases.

Cannot Ignore the Test

Conscious of what blood pressure readings have already done for insurance companies, no medical director can afford to dismiss as inconsequential a test which reveals the beginning of degenerative processes, nor can he look with indifference upon the failure of the field examiner to cooperate with him.

It is not merely a question of instrument and technique with the local medical examiner, but he should give the company the benefit of the doubt by taking the blood pressure in every case where he suspects that the test would be of value in measuring the individual, with respect to the risk group to which he belongs.

Gearheart Corrects Statement

Superintendent Gearheart of Ohio calls attention to an item published recently purporting to contain a ruling by him "that it is not permissible to file a life insurance policy unless incontestable within one year. The state of Ohio and several other states allow two years but the ruling is in line with the policy adopted by many states on recommendation of the National Convention of Insurance Commissioners." Mr. Gearheart says:

"This statement is erroneous. I declined to permit a policy incontestable from date to be filed with the department, making a statement to a reporter in regard to this ruling that while the statutes of Ohio made the incontestable period two years, I was of the opinion that a policy incontestable from date would be contrary to public policy and that this conclusion had been reached by a number of other departments."

Getting Up Medical Program

Dr. M. M. Lairy of the LaFayette Life, who is chairman of the program committee for the medical section of the American Life Convention, is now arranging for the annual meeting to be held in Chattanooga, Tenn., the last Wednesday, Thursday and Friday in March. Efforts are being made to get together a high class lot of talent for the different days. Dr. C. H. English of the Lincoln National Life is chairman of the section.

AMERICAN CENTRAL LIFE

Insurance Co.

INDIANAPOLIS, IND.
Established 1899

HERBERT M. WOOLLEN
PRESIDENT

COMMENTS ON CANCER

VIEWS OF ACTUARY STRONG

Secretary of Actuarial Society of
America Discloses Interesting Facts
Regarding Large Companies'
Experience

NEW YORK, Nov. 2.—The present week being known as "National Cancer Week," the American Society for the Control of Cancer is conducting an active propaganda in an effort to control the disease, more than 4,000,000 pieces of educational literature thereupon having been distributed. The subject was considered at a meeting of the New York Academy of Medicine last evening. Prominent among the speakers at the gathering was Wendell M. Strong, Strong, associate actuary of the Mutual Life and secretary of the Actuarial Society of America, who told of the actuarial experience of the life companies with the disease.

Views of Mr. Strong

In part, Mr. Strong said: "Cancer mortality may be taken in either of two ways: First, the number of deaths per 100,000 population of all ages. This would be affected greatly by the average age of the population, since cancer is an old age disease, or, second, the number of deaths per 100,000 of a given age, say age 60. This latter is the true test and is the one used." On the basis of recent insurance statistics, part of them unpublished as yet, he reached the conclusion that in the last decade at least there has been little, if any, real increase in cancer mortality.

No Increase in Mortality

The statistics on which this opinion was based are those of two of the large life insurance companies—the Metropolitan Life, which, because of its industrial business, has millions of policyholders, and the Mutual Life. Earlier population and health statistics apparently indicated that cancer was greatly increasing. It would now seem as if such increase might have been apparent rather than real, and that the real change was largely toward a more correct diagnosis, which by attributing to their proper cause, cancer, many deaths that in earlier years would have been incorrectly attributed to some other cause, such as old age, increased the number of cancer deaths recorded.

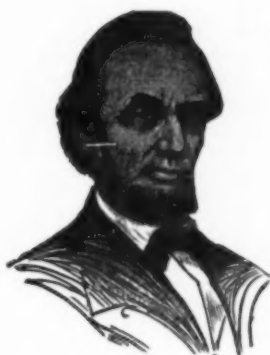
Other interesting facts gleaned from the statistics in regard to cancer, Mr. Strong said, are that it is apparently neither hereditary nor contagious, and so far as the Metropolitan statistics go, more common among the poorer classes than among those more well to do.

Starts Insurance News

The "Hartford Courant" has commenced the publication of a two-page section devoted to insurance news, as a weekly feature. That newspaper has long given much space in its daily and Sunday issues to insurance and will continue this policy, in addition to publishing the special section which, although devoted principally to news concerning the activities of Hartford companies, at home and in the field, will cover general insurance activities.

The weekly insurance section, two issues of which have already appeared, is edited by Seymour Wemyss Smith, who in the past has written frequently for financial and insurance journals, and for two years past has edited a weekly commercial and industrial review section published by the "Courant."

Rupert Frey has again resumed his duties as president of the Old Line Life at Milwaukee, following an absence due to injuries received in an automobile accident while returning to Milwaukee from his summer home two weeks ago. The car went into a ditch when starting lights from an automobile approaching blinded Mr. Frey.



A Bit Old-Fashioned

SERVICE is an old-fashioned virtue but its value never wanes. The power of service does not wear out.

Upon its ambition to serve the Lincoln National Life Insurance Company has builded its power. It has dedicated all of its efforts to giving its field men and policyholders the benefits of that old-fashioned virtue in every possible way.

Lincoln Life Service mails out the majority of all policies within twenty-four hours after the applications reach the Home Office and it accepts the risk on practically every application sent in.

Because of its steadfast adherence to the Lincoln Life service ideals, it pays to

LINK UP WITH THE LINCOLN

The Lincoln National Life Insurance Company

"Its Name Indicates Its Character"

Lincoln Life Building

Fort Wayne, Ind.

Now More Than \$190,000,000 in Force.

ILLINOIS LIFE INSURANCE CO.
CHICAGO
JAMES H. STEVENS, PRESIDENT

**GREATEST
ILLINOIS
COMPANY**

**WANTS GOOD MEN
AND
WILL PAY THEM WELL**

Insurance in force ^{more} _{than} \$128,000,000

COMMENT ON ACTUARIES' MEETING

Need of Greater Publicity for Actuarial Work Suggested

IN connection with the meeting of the Actuarial Society of America at Cincinnati last week, it was found that the actuaries are a fine set of fellows on the personal side, as they must be from the number of good golf players to be found among them, but if they wish their profession to be taken more seriously, as many of them do, outside of the technical field, in the insurance business, it has been suggested that they must strive to interest the insurance public more in what they are doing. One good way would be to admit the newspaper men to their semi-annual gatherings. As it is, the sessions of the Actuarial Society are executive, only a dry statement is given out, and there is none of the human touch and go about the actuaries' convention that there is about the other insurance meetings.

The medical men, for instance, whose field is at least as technical as that of the actuaries, hold open session and through the general interest aroused the medicos do much to educate the insurance public along their line.

A newspaper man may go to any of the other officers of a company and find out pretty well how the actuarial department stands on any subject; perhaps the actuary will himself give his views freely if interviewed. There is practically nothing that comes up in the Actuarial Society's meetings which is not discussed more or less freely outside; hence, why the veil of secrecy? The actuary will become a bigger factor in life insurance when he puts himself in the same class with the other officers of the company and does not claim that his branch of the business is secret or mysterious or that there is anything about it which may not be freely discussed.

A well known company president, who saw the topic assigned to Lawrence M. Cathles, vice-president and actuary of the Southland Life, on the program of the American Life Convention in Indianapolis, which referred to the importance of the actuary in getting up policy forms, said he would have liked to take a few minutes to tell the Convention just what he thought of the actuary as the proper man to draw up policy contracts. He said that in his opinion many actuaries were incapable of drawing a policy contract which the agents could sell, for the reason that they were so out of touch with selling conditions and the psychology of the public that so far as his company was concerned his method was to draw the policy contracts himself, with the cooperation of his agents, and then merely submit them to the actuary to make sure that they were actuarially correct.

He said that there are comparatively few actuaries in the country who understand sales psychology and the public mind sufficiently to be relied upon to draw up salable policy contracts.

Of course if the actuary wishes to confine his work simply to the figures of the business and remain purely an actuary, doubtless a professional and exclusive atmosphere tends to create a certain dignity and prestige, which, however, is not of very great value to the average company in its practical affairs. The life insurance actuary is naturally dealing with human problems and the closer he gets to human nature and the human factors in his company work and in his society, the better for his company and himself. This is just

a lay opinion and may not be worth anything at all. It might be pointed out, however, that the biggest actuaries in the Actuarial Society are the men who seem to have recognized these facts.

Discussion with some of the actuaries outside the convention hall at the Cincinnati meeting developed the following:

One of the interesting subjects was the actuarial side of what is coming to be known as the bank proposition. A good many banks over the country are trying to develop the thrift idea by issuing special pass books by which certain deposits are made at regular intervals in the bank and at the end of say ten years the bank pays back or has to the credit of the depositor \$1,000 in cash. Combined with this savings bank plan is life insurance either on the ordinary or term plan, the theory from one angle being to encourage the thrift movement and from the other, as some life insurance men see it, to compete with life insurance and life insurance salesmen.

Some of the actuaries at Cincinnati considered that this is virtually only another form of group insurance and not to be taken seriously from the agency and life insurance standpoint; that the people reached through this plan are of the industrial or fraternal order class and are not regular candidates for life insurance through agency channels. The opinion of the actuaries interviewed on this subject seems to be that the bank plan should not be encouraged from the actuarial standpoint, for the reason that it makes for a selection against the company. When the ten-year period is up, on the ordinary life plan, and the man has taken down his \$1,000 from the bank, it is not believed likely that the life insurance, which was sold merely as an incident to the thrift plan, will be continued, unless there is a physical impairment. The actuaries do not believe that the ordinary life plan will work out in connection with the bank savings plan because life insurance will then be too expensive. The fact that life insurance is a mere incident in the transaction and that the bank is uppermost in the mind of the depositor, some of the actuaries felt could not help but have a bad effect upon the life insurance end of the program. It would perhaps be safe to say that the opinion of most of the actuaries at Cincinnati is against the bank plan.

Another interesting subject is that of the unusually low mortality of the current year and the reason for it. While 1921 is not as great as 1920 in the matter of new business, it will probably go down in history as one of the most successful and profitable years from the companies' standpoint. Not only is the expense, due to the writing of less new business, much decreased, but the mortality for some reason or other is unusually low, although it is said that the latter months of the year are showing an increase over the first months. It seems there were no adequate reasons developed why the mortality should be so low this particular year but there is no doubt that it is a fact.

This brings up the subject of dividends for 1922. One of the well-known actuaries stated it as his opinion that while companies which have not yet gone back to their pre-war schedules will probably re-establish their dividends on the most favorable pre-war basis, not many companies will make

Whatever you do—

Eat—at

SIMPSON'S LUNCHROOM

BOARD OF TRADE BLDG., CHICAGO—Opposite Insurance Exchange

actual increases. The tendency this year will be to strengthen the company and it is believed therefore that the Jan. 1 statements will be unusually good. Some of the companies have had severe drains upon their surplus to take care of the tremendous new business that has been written the past one or two years, the excessive mortality expenses, etc., and it is believed that most companies will be content to continue their present dividend scales, even though they might possibly squeeze out an increase if they were so inclined. As a matter of fact, reports to The National Underwriter already received, indicate that this will be the course pursued.

The liveliest subject of interest was, of course, total and permanent disability, double indemnity, non cancellable disability and accident and health insurance in general. When it was suggested to a well-known actuary that the non-cancellable disability is a natural evolution out of the total and permanent disability clause, he agreed, but called attention to the fact that the New York companies are already virtually writing non-cancellable disability in their total and permanent disability clause by reason of the interpretation whereby disability lasting over three months is treated as permanent disability. The companies that are now writing non-cancellable disability are writing most of it with the three months' elimination clause. He said that most of the companies would find that if they go beyond this point they are not equipped to handle disability insurance and furthermore that the state insurance departments would probably not permit the companies to go farther than they have already permitted some of the New York companies to do, without being admitted to conduct a regular health and accident business, which is a separate business under the various laws. Thus the regular health and accident companies will be protected to a certain extent against the encroachments of the life companies through the laws of the various states. It is believed that a number of the companies will set up separate health and accident departments but that the great majority of the companies will not go further than possibly to broaden their total and permanent disability clauses to the greatest extent possible. This will, however, be governed largely by competition and it will be easier to determine what the companies will do after a number of the larger companies which are now contemplating entering the field have focused the issue more definitely.

Sub-standard came in for a considerable discussion and this subject, as always, aroused interest.

The social side of the meeting was well taken care of. Actuary Hardcastle and Assistant Actuary Carrington of the Union Central, together with Actuary Stillwell of the Western & Southern, assisted by a number of local life underwriters, did all they could to make the stay of the visitors pleasant. The Country Club and Cincinnati Golf Club were the mecca of the golf playing contingent. Luncheon was served at the Country Club on Friday, which was followed by an automobile ride through the interesting parts of the city. A dinner was given at the Queen City Club Thursday night and the Western & Southern tendered a luncheon at the home office on Thursday noon.

President John D. Sage of the Union Central welcomed the guests at the opening session. Messrs. Hunter and Rogers, respectively actuary and medical director of the New York Life, made another contribution along the lines on which they are already well known. President Hutcheson of the Mutual Life delivered the annual address. E. B. Morris, actuary of the life department of the Travelers, discussed "Some Problems Affecting Life Insurance." Friday morning was given up to general discussion.

Some of the local insurance men as-

NAME DIVISION ASSISTANTS

New Offices Under Program of National Association Filled, Giving Aid to President Shuff

In keeping with the new program of the National Association of Life Underwriters the following named have been appointed divisional assistants to President J. L. Shuff, and will devote their energies to intensifying interest in the association movement within their respective territories, and making a special drive to increase the membership. In thus apportioning the field work among trusted lieutenants much of the effort heretofore falling upon the president has been relieved, leaving the latter free to deal with the larger problems of the organization. As announced the divisional aids are: Paul F. Clark, Boston, District 1, Division 1; Harvey E. Weeks, Buffalo, District 2, Division 1; Elton J. Bragg, New York City, District 2, Division 2; Arthur D. Murphy, Philadelphia, District 2, Division 3; Gaius W. Diggs, Richmond, District 3; A. C. Larson, Madison, Wisc., District 4; H. O. Wilhelm, Omaha, District 5; George L. Dwyer, St. Louis, District 7; S. R. Whitten, Jackson, Miss., District 8; N. E. Ellsworth, Atlanta, District 9; George D. Alger, Salt Lake City, District 10; A. J. Hill, San Francisco, District 11; Marion Cummings, Seattle, District 12. No appointment for District 6 has been made as yet.

sisted in the entertainment of the acturaries of their respective companies.

W. Howard Cox of the home office agency of the Union Central took upon himself to give those two arch-golfers, E. B. Morris of the Travelers and Henry Moir of the Home Life, all the golf they wanted and they played incessantly, coming early and staying late. Laurence Witten of the Massachusetts Mutual and Sam P. Ellis of the Provident Life & Trust, although Witten has only been playing golf two months himself, took on their respective acturaries, Maclean and M. Albert Linton. Manager Sommer of the Metropolitan looked after Actuary Craig's comfort. Secretary R. Fred Rust of the Union Central had charge of the entertainment of the ladies, who were taken to the Taft residence and shown the beautiful paintings there on Thursday afternoon. They were also taken to the Business Men's Club for dinner and to Shubert's Theater in the evening, accompanied by Mrs. Rust and Mrs. George L. Williams. The meeting was one of the largest ever held, about 105 being registered.

The Goods --- Salesmanship

The Same Salesmanship will sell more if the thing sold is what the potential buyers want.

The Life Insurance company that appreciates present conditions will make its policies attractive.

The Farmers National Life Insurance Company has a Complete line of up-to-date policies that includes policies that can be written on any age from one day to sixty years; Policies that contain the Accidental Death Benefit without exceptions and the Monthly Income Total Disability Benefit; Monthly Income and Yearly Income Policies; Policies maturing as endowments at age 60 and at age 65; Child's Educational Endowment Policy; and "the two greatest ever" — the "Guaranteed Options" Policy and the "Complete Protection" Policy.

I can offer you as good territory as there is in Ohio, Indiana, Illinois, Missouri or Iowa. Write me — right now.

John M. Stahl, President

FARMERS NATIONAL LIFE INS. CO.

Farmers National Life Building

3401 Michigan Ave.

CHICAGO, ILL.

The Globe Mutual Life Insurance Co.

of Chicago, Illinois

Gain of the Globe for the Year 1920

Gain in Insurance in Force . . . 128 Per cent
Gain in Interest Income . . . 84 Per cent
Gain in Assets . . . 50 Per cent
Gain in Income . . . 38 Per cent

For The Last Five Years

Gain in Interest Income . . . 906 Per cent
Gain in Assets . . . 400 Per cent
Gain in Income . . . 204 Per cent
Gain in Insurance in Force . . . 148 Per cent

Ordinary and Industrial Branches. Ages taken from date of birth. All Policies pay Total and Permanent Disability Benefit at \$10.00 per week, whether it come from Accident or illness, so

"You Don't Have to Die to Win"

The above figures are the result of the highest grade of service to policyholders and representatives. CLAIMS PAID BY TELEGRAPH. It is the last word in

SERVICE

T. F. BARRY, President, General Manager and Founder.

Incorporated 1844



In Its 77th Year

The Policy of Protection Plus Pecuniary Far-Sightedness Is Pre-eminently STATE MUTUAL.

Our agency organization places honest service rendered the acme of all insurance attainment.

STATE MUTUAL LIFE ASSURANCE COMPANY

WORCESTER, MASSACHUSETTS

B. H. WRIGHT
President

STEPHEN IRELAND
Superintendent of Agencies

D. W. CARTER
Secretary

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

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Most Home Owners Need It

NEWSPAPERS are now announcing how many families in their cities own their own homes and what percentage are encumbered. They are getting their data from the United States Census Bureau.

The interesting point to insurance men is that four out of five of the homes occupied by their owners are mortgaged. In other words, four out of every five home owners need insurance to protect their families against the loss of the homes in case of death.

Here is a great field for term insurance. Its price puts it within reach of the man who is making monthly or semi-annual payments on his principal and of interest.

The convertible feature is a real selling point when term policies are placed for mortgage protection and when stressed sufficiently the company is more sure of the conversion which it hopes for when it issues a term contract and the agent is laying the foundation of a conversion that will earn him some additional commissions a few years hence.

Whether the indebtedness on the home is of long standing or recently assumed alters in no way the need for life insurance. But on this point of recent assumption is the statement in a recent article by Albert W. Atwood, popular writer on subjects financial, to the effect that 1,500,000 homes have been purchased in the United States since 1918.

And this condition sheds light on the demands from various sources that life insurance companies assist, by the purchase of residence realty mortgages, in the flotation of homes.

Today there are banks in the country embarrassed by their heavy mort-

gage holdings. During the boom they loaned to home builders, contractors, material men. When things began to happen the banks found themselves acquiring a larger percentage of interest in these new houses than they expected they would have. They increased loans to protect the money they had already put into projects. Slumps in values made their mortgage loans less desirable than they had been. A lot of bank resources are now frozen in residence realty just as they were frozen in Liberty Bonds when many people believed war duties ceased coincident with the war; just as they were frozen in mercantile credits when the buyers went on strike.

To return to Mr. Atwood. Here's an unusually interesting paragraph:

"The man who starts to buy a house does not stop in the middle of his payments and spend the money. Through loss of position he may be forced to stop saving, but the purchase of a home is the type of saving which few men ever stop because of mere idle whim or from any cause other than hard, brutal necessity. The same can be said of no other form of investment or saving except perhaps life insurance."

It's pleasing to have a man like Atwood acknowledge that life insurance policies have such a hold on their holders. It emphasizes the point previously made that if the conversion idea is sold along with the term policy that the contract will be converted.

Here's a real selling point. A Brooklyn concern built and sold 150 homes in the past year and a half. Of the six homes on which purchasers have failed to continue payments the miscarriage of plans was due to either death or break-up of the family.

Depressed Salesmen

WHILE business readjustment is presenting to life companies many of the same problems that it is putting before manufacturers, it omits some of the very troublesome ones—the competition of cheap foreign goods.

American life insurance has always been in a better position than foreign life insurance and its pre-eminence is even greater now than before the war.

Foreign companies will not get over the effects of their war mortality immediately. War sacrifices promise to make the death rate in Europe super-normal for years. Losses on investments will probably be heavier than in America.

Taxes will not go down for some time.

The problem common to both life insurance and manufacturing which looms largest is depressed buyers and depressed salesmen. Propagation of optimism among salesmen so strenuous and so incessant that it will radiate beyond them to buyers seems to be the greatest need of the hour.

Don't be a back number. Jolt yourself out of ruts. Twenty-four hours a day for sleep is too much. Keep moving, and you will not become petrified. Refuse to be a dead one. Be a live wire.

PERSONAL GLIMPSES OF LIFE UNDERWRITERS

A. D. Pouliot, of the Pouliot-Libbey Minnesota state agency of the International Life, has been very ill for several weeks past with nervous prostration and a general breakdown from overwork. He has been at St. Mary's Hospital and is reported to be making a slow recovery, and that it will probably be a long time before he is able to return to business endeavors. This is a new general agency of the International Life, and Mr. Libbey feels Mr. Pouliot's temporary absence very greatly. Mr. Libbey was commissioner of public safety in Minnesota during the war period.

James E. Wharf of Olney, Ill., who was formerly one of the general agents of the Illinois Life, died last week. He was the father of E. C. Wharf, formerly of Olney, but now living at Vincennes, Ind., who is general agent of the Illinois Life in that section. The elder Wharf started in the business early in life representing the Aetna. In the early 90's he gave up his insurance work to engage in the banking business. In 1902 Mr. Wharf and his son, Eugene, made an agency contract with the Illinois Life. They conducted for some time a local fire and casualty agency at Olney. He remained a partner in the agency until 1918 when his interest was purchased by his son.

The agents of the Fidelity Mutual Life are celebrating the twentieth anniversary of President Walter Lemar Talbot, who started with the company in 1882, and has been continuously in its service. He began as an office boy, when he was 11 years of age. At the close of the campaign, the committee which is known as "The Talbot fortieth anniversary committee" will give a testimonial dinner to President Talbot in Philadelphia, at which the business written during November and December will be presented to him. The agents are out for \$10,000,000 of business during the next two months.

The versatility as a public speaker of J. Victor Barry, assistant secretary of the Metropolitan Life, is well known, though how he can so promptly and completely adapt himself to widely changing conditions is a mystery even to his most intimate friends. Upon 30 minutes' notice Mr. Barry hurried to Poughkeepsie, N. Y., one day last week, and addressed some 600 members of a church club in that city, not one of whom he had previously seen. His next stop was in Boston, where he spoke to a gathering of life underwriters, taking the midnight train for Philadelphia, where he was scheduled to address a like body.

The American Life Reinsurance of Dallas, Tex., made October "Bigger Month," in honor of President A. C. Bigger. The various company connections came to bat with \$2,200,000 of business in honor of the popular president. The American Life Reinsurance is \$500,000 ahead of its record last year up to Nov. 1.

John M. Stahl of Chicago, president of the Farmers National Life of that city, has been re-elected president of the Society of Midland Authors. Mr. Stahl is one of the most active members of the organization and has served it with distinction. He has taken a deep interest in promoting a broader acquaintance among midland authors. In addition to being head of this organization Mr. Stahl served as president of the Drama League of America.

Maj. F. J. McCaslin, who becomes manager of the new branch office of the Missouri State Life of Kansas City, Mo., won distinction in the war by his splendid work in the government insurance service. Maj. McCaslin has been connected with the Travelers at Kansas



MAJOR F. J. McCASLIN
Branch Office Manager Missouri State Life at Kansas City

City for two years and sees the great possibilities in life insurance field work. The Missouri State Life is just opening its new branch in Kansas City.

Friends of J. E. Meyers, general agent at Minneapolis for the Aetna Life and former mayor, are rejoicing over the fact that last week he was able to leave Eitel Hospital and return to his home. Mr. Meyers has been in the hospital many weeks, where he underwent a severe operation for the removal of several hundred gall stones.

Development of a company from an organization with \$49 in working capital to one with over \$2,500,000 assets and \$250,000 in surplus in 14 years is the accomplishment of President C. W. Brandon of the Columbus Mutual of Columbus, O. Organizing the company in 1907, with the necessary deposit with the state of \$100,000, Mr. Brandon, who was a man of nearly 25 years experience in life insurance work, had less than \$50 remaining for working capital. Having organized the company on the basis of reduced expenses through direct selling methods, his cost of operation was greatly reduced. He has thus built his company to its present size and the force of solicitors was doubled during the past year, the 1920 business equaling that of the first ten years of operation. An extensive campaign is now being made and it is a company practice to give no agent territorial limits so that a large total for this year is expected.

Dr. E. Klaveness, former president of the Surety Fund Life of Minneapolis, which was recently sold to the Iowa State Life, is expected to return the last of this week from a three months' tour of Europe. He has been traveling in Norway, Denmark, Germany and England, accompanied by his wife and children.

Thomas L. Neal, superintendent of agents of the Central States Life of Crawfordsville, Ind., in company with other officials of the Knights of Pythias, called on President Harding in Washington last week in the interest of a great Pythian demonstration to be held in Indianapolis. Mr. Neal is a past Grand Chancellor of the Knights of Pythias. Senators Watson and New of Indiana and Governor McCray were also in the party that called on the President. It is planned to have the biggest affair of its kind ever held in the middle west in the Coliseum at the State Fair Grounds in Indianapolis.

LIFE AGENCY CHANGES

DIVIDE WEST VIRGINIA FIELD

O. K. Sutton and Albert Wilt Made General Agents There for International Life

O. K. Sutton and Albert Wilt, associated with W. H. Kein, Sr., of Elkins, W. Va., up to the time of his death, have been made general agents for the state of West Virginia for the International Life. They have divided the state; the north to Mr. Wilt with offices at Elkins and the south to Mr. Sutton with headquarters at Charleston. These men have been with the company since its inception and rank among the oldest International Life men in point of service. At one time the West Virginia agency was the most productive of the International agencies. In recent years the agency merged into a general underwriting office, but the step proved less profitable than anticipated. The new general agents have disposed of the fire and casualty departments and are devoting their entire efforts to life insurance.

R. M. Prince and C. E. Holtsinger

Minor Morton, vice-president and agency manager of the Volunteer State Life, announces the appointment of R. M. Prince and C. E. Holtsinger, to represent that company as general agents at Tampa, Fla. This territory was formerly in charge of T. R. Byrd, the company's manager for western North Carolina. Mr. Byrd will devote his time exclusively to the intensive development of the Carolina agency. Messrs. Prince and Holtsinger were sub agents under Mr. Byrd, and are members of the firm of R. M. Prince &

Co., general insurance agents. They will continue to operate under this style.

Jay Allen Fiske

Jay Allen Fiske, who has been assistant to General Agent E. H. Lestock Gregory of the Aetna Life at San Francisco for some time past, has announced his resignation, effective Nov. 1. Mr. Fiske has made a record both for personal production and organization work and is recognized by life underwriters generally in California as an expert on the question of inheritance insurance. He was one of those who graduated from the Carnegie School recently held in San Francisco. He is also the president of the Life Underwriters Association of Northern California.

J. R. Davis and H. R. Heflin

J. Ray Davis, brother of Oak E. Davis, one of the leading producers for the Security Mutual Life of Lincoln, Neb., has associated himself with the company. J. R. Davis was formerly with a prominent live stock advertising medium of Kansas City, Mo.

Harry R. Heflin, who has had many years experience working with bankers, has also joined the producing forces of the Security Mutual.

A. H. Ebert

The Franklin Life of Springfield, Ill., is opening a district office in Dubuque, Ia., covering northeastern Iowa and territory adjacent in Illinois and Wisconsin. Anthony H. Ebert has been appointed general agent.

J. M. Leininger

J. M. Leininger, for the past four years connected with the Western Na-

tional Life of Cheyenne, Wyo., has left that company and taken the state agency for Wyoming for the Mountain State Life of Denver. He will have his headquarters at Cheyenne. H. A. Ramee, from the home office of the Mountain States, has been in Cheyenne arranging for the new agency there.

Fidelity Mutual Appointments

C. Hubert Anderson of Fort Madison, Ia., supervisor of agents of the Fidelity Mutual Life, announces the following appointments: Clyde G. Rodgers, manager at Sioux City; Habenicht & Trost, managers at Fort Dodge; Giles G. Frye, district manager at Mason City; V. J. Percy, manager at Rock Island, Ill.; John F. Block, manager at Daven-

port and Harry A. Gabbert, agent at New London, Ia.

Life Agency Notes

M. E. Wilson has joined the St. Louis staff of the International Life.

A. J. Brandell, formerly cashier of the Ridgeway State bank, has been appointed special representative of the Great Northern Life at Madison, Wis. He is a former resident of Madison.

The Wisconsin agency of the Equitable Life of New York has established a new district office in the Erving building at Fond du Lac, Wis. Fred Schilling has been appointed manager.

Herman L. Schindler has been appointed general agent for the Old Line Life of Milwaukee, for LaFayette and Green counties, Wis. Mr. Schindler resides at Monroe, Wis., where he has closed out his interests in retail business.

WITH INDUSTRIAL MEN

Changes Are Announced

The Life Insurance Company of Virginia announces the following changes:

Assistant Superintendent E. B. Johnston, Rock Hill, S. C., has been promoted to superintendent of that district, and Agent J. S. Comer named as assistant superintendent to succeed him.

Agent W. H. Winston of Asheville, N. C., has been promoted to assistant superintendent to succeed Assistant R. J. Shinn.

Assistant Superintendent G. C. Griffin, Norfolk, Va., has been promoted to assistant superintendent-in-charge of Alexandria, Va., to succeed Superintendent W. D. Burkett; Agent J. S. Gough has been made assistant to succeed Assistant Griffin.

Agent G. Coffey of Indianapolis, promoted to assistant superintendent in that district to succeed Assistant Superintendent E. L. Kiel, who was promoted to superintendent of Cleveland, Ohio.

Assistant Superintendent E. S. Wellons of Atlanta, Ga., has been promoted to superintendent of Savannah, Ga., to

succeed Superintendent Stith, who recently died.

Agent J. N. Hill, Sumter, S. C., resigned, and Agent M. B. Farham has been appointed agent-in-charge of Sumter.

John Hancock Changes

The following have been promoted from the agency ranks to assistants in the districts of their service: Jeremiah F. Murphy, Chicago IV; Robert Cardwell, Elizabeth, N. J.; John W. McCormick, Dayton; Harmon C. Steck, St. Louis I.

Raymond S. Foote is promoted from agent at New London, Conn., to assistant at New Britain, Conn.

The following assistants are transferred: James Cox, from Pittsburgh I to Pittsburgh III; John W. Wilkinson, from Newark, N. J., to Hartford; Nicholas J. Murray, from Lowell, Mass., to Schenectady, N. Y.; Robert Clayton, from Elizabeth, N. J., to Newark, N. J.; Michael H. Lewandoski, from Trenton, N. J., to Glens Falls, N. Y.

Other changes are: Vincent J. Shea,

THE STATE LIFE INSURANCE COMPANY

INDIANAPOLIS

MORE THAN

TWENTY-ONE MILLION DOLLARS IN SECURITIES

Deposited with the State of Indiana for the
Sole Protection of Policyholders

PROGRESSIVE :: CONSERVATIVE

The Growth of Oak—The Solidity of Granite

On Agency Matters Address, CHARLES F. COFFIN, Vice-President

from cashier at Waterbury, Conn., to same position at Detroit I; Frank R. Koch, from assistant cashier to cashier at Waterbury; Henry A. Mayer, from clerk at Cleveland II to cashier at Cleveland I; John A. McDonald, from application inspector to assistant at Pittsburgh I; George P. Betz, from cashier to application inspector at Detroit I; Mary E. Shea, from assistant cashier to cashier at Dayton, O.; Winfield S. Lowdenslager, formerly superintendent of Allentown, Pa., who has been on a leave of absence, has returned to the position of assistant-at-large, at Baltimore; Hiram Airey, Bishara M. Mansur, William H. McCormick, from assistant superintendents to the positions of assistants-at-large at Baltimore; Arthur F. Sanders, Ernest Marotte, John S. Mahoney, Ernest E. Stanton, from assistants to the positions

of assistants-at-large at Springfield, Mass.

American National Promotions

The American National of Galveston, Tex., announces two promotions in the ranks of its industrial men. O. R. Godmark, for some months connected with the Chattanooga office, has been sent to Knoxville as superintendent.

A. D. Lovern, who has had a debit at Gainesville, Ga., has been moved to Chattanooga and made assistant superintendent. Mr. Lovern holds quite a remarkable record. Since May 1, 1921, he has carried a large debit with less than 1 percent arrears. During three weeks of the time there were no arrears. It is expected that he will be of material assistance to Superintendent J. V. Conatser in the development of the Chattanooga territory.

NEWS OF LIFE COMPANIES

Great State Life, Wichita, Kan.—New business in September this year was \$612,800, increase 143 percent over September last year. In August this year its new business was \$414,500, increase 73 percent. In July the new business was \$258,500, increase 43 percent. Its total new business for the first six months was \$2,401,750, 11 percent greater than the same similar period of 1920. At the present rate of production the company will close the year with over \$8,000,000 in force as a result of two and one-half years' work. Its premiums this year are averaging over \$40 per \$1,000. James P. Sullivan, the manager of the company, claims that hard work is the cause of the increased production of the company this year. His agents have been out on the firing line and have been going at it strong.

Mid-Continent Life—The company has made a most noteworthy record so far this year, with a good margin for the first nine months of 1921 against the corresponding period last year, in spite of the fact that life insurance writings have in most cases been about 25 percent below last year's record. The figures for the first nine months of 1921

are \$11,841,125, against \$11,120,703 for the corresponding period in 1920.

Finish Missouri State Course

Nine men have finished the first course given by the Missouri State Life at St. Louis in life, accident, health and group insurance. The course is designed to train men to act as assistants to branch managers and general agents, and eventually themselves to fill these posts. The men who finished their training last Saturday are Stavert Hudson of Boston; Robert Burns, Racine, Wis.; O. S. Smith, Roodhouse, Ill.; E. H. McKee, Marshall, Mo.; Clarence Kauffman, Kansas City; B. C. Thurman, Cleveland, O., and B. H. Zahnaer, John M. Grand and Wastel Gray of St. Louis.

T. W. Van Schoiak, sales manager of the International Shoe Company, was the speaker at the final meeting of the course, which also was attended by members of the St. Louis Agency. Mr. Van Schoiak spoke on "The Creation of Demand by Production."

NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem," Published Annually in May. PRICE, \$3.50 and \$2.00 respectively

State Mutual's New Dividend Scale

The State Mutual of Massachusetts will in 1922 return to its dividend scale of 1915-1919, except at the higher ages, where a slight adjustment has been made. The company reduced dividends in 1920 and for 1921 made its scale about 30 per cent greater than for 1920. The company has increased its excess interest rates from 4.5 per cent to 4.6 per cent. Dividends at five-year ages on policies issued during the past ten years follow:

		Ordinary Life									
Age		1921	1920	1919	1918	1917	1916	1915	1914	1913	1912
20	.....	\$ 3.21	\$ 3.31	\$ 3.42	\$ 3.53	\$ 3.64	\$ 3.76	\$ 3.89	\$ 4.01	\$ 4.14	\$ 4.27
25	.....	3.45	3.58	3.71	3.84	3.98	4.13	4.28	4.43	4.59	4.76
30	.....	3.77	3.93	4.09	4.26	4.43	4.61	4.79	4.98	5.18	5.39
35	.....	4.20	4.39	4.59	4.80	5.02	5.25	5.48	5.72	5.96	6.22
40	.....	4.78	5.03	5.28	5.54	5.82	6.11	6.41	6.70	6.98	7.28
45	.....	5.57	5.86	6.16	6.47	6.79	7.11	7.45	7.79	8.13	8.48
50	.....	6.49	6.86	7.24	7.62	8.01	8.41	8.82	9.22	9.64	10.05
55	.....	7.82	8.28	8.75	9.22	9.69	10.17	10.65	11.14	11.62	12.10
60	.....	9.75	10.32	10.88	11.45	12.02	12.59	13.15	13.72	14.28	14.83
65	.....	12.58	13.26	13.94	14.62	15.28	15.94	16.59	17.23	17.83	18.43

		10-Payment Life									
Age		1921	1920	1919	1918	1917	1916	1915	1914	1913	1912
20	.....	\$ 3.78	\$ 4.22	\$ 4.69	\$ 5.16	\$ 5.66	\$ 6.17	\$ 6.70	\$ 7.24	\$ 7.81	\$ 8.40
25	.....	4.06	4.54	5.04	5.56	6.10	6.65	7.22	7.83	8.45	9.08
30	.....	4.40	4.93	5.48	6.05	6.64	7.25	7.88	8.53	9.21	9.90
35	.....	4.85	5.44	6.04	6.67	7.32	7.99	8.68	9.39	10.13	10.89
40	.....	5.46	6.11	6.78	7.47	8.19	8.92	9.69	10.47	11.28	12.11
45	.....	6.30	7.03	7.78	8.55	9.35	10.17	11.01	11.86	12.73	13.61
50	.....	7.23	8.04	8.87	9.73	10.61	11.52	12.46	13.42	14.41	15.43
55	.....	8.54	9.42	10.32	11.25	12.20	13.17	14.16	15.18	16.22	17.28
60	.....	10.41	11.36	12.32	13.29	14.29	15.29	16.32	17.36	18.41	19.47
65	.....	13.13	14.13	15.13	16.12	17.13	18.13	19.14	20.13	21.12	22.09

		15-Payment Life									
Age		1921	1920	1919	1918	1917	1916	1915	1914	1913	1912
20	.....	\$ 3.53	\$ 3.83	\$ 4.14	\$ 4.46	\$ 4.79	\$ 5.13	\$ 5.48	\$ 5.85	\$ 6.22	\$ 6.62
25	.....	3.79	4.12	4.45	4.80	5.17	5.54	5.93	6.33	6.74	7.18
30	.....	4.12	4.48	4.85	5.24	5.64	6.05	6.48	6.93	7.39	7.86
35	.....	4.54	4.95	5.37	5.80	6.24	6.71	7.18	7.68	8.18	8.71
40	.....	5.13	5.58	6.05	6.53	7.04	7.55	8.09	8.64	9.21	9.80
45	.....	5.93	6.43	6.96	7.50	8.06	8.63	9.23	9.84	10.46	11.11
50	.....	6.83	7.40	7.98	8.59	9.20	9.83	10.48	11.14	11.82	12.51
55	.....	8.12	8.76	9.40	10.06	10.73	11.42	12.11	12.82	13.53	14.26
60	.....	9.99	10.70	11.40	12.12	12.84	13.57	14.30	15.04	15.78	16.52
65	.....	12.74	13.52	14.29	15.06	15.82	16.58	17.34	18.07	18.80	19.50

		20-Payment Life									
Age		1921	1920	1919	1918	1917	1916	1915	1914	1913	1912
20	\$ 3.40	\$ 3.63	\$ 3.86	\$ 4.10	\$ 4.35	\$ 4.61	\$ 4.88	\$ 5.15	\$ 5.44	\$ 5.73

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Under Our Service Pension Contract

THE LA FAYETTE LIFE INSURANCE CO.

W. W. LANE, Secretary

LA FAYETTE, INDIANA

A. E. WERKHOFF, President

PAN AMERICAN LIFE INSURANCE COMPANY NEW ORLEANS, U. S. A.

CRAWFORD H. ELLIS, President

THE PAN-AMERICAN WAY

Total Resources Dec. 31st, 1920 - \$ 8,742,060.93

New Insurance Paid for 1920 - 31,433,676.00

Insurance in Force - 91,408,227.00

(Exclusive of amount insured under Double Indemnity Provision)

IN KEEPING with the higher Ideals and Ethics of the business, the Pan-American does not seek to employ agents of other companies, but by interesting men of intelligence, character and clean record, instructing them by correspondence, and assisting them by the active co-operation of specially trained men, it has built up a field organization that is prosperous and contented.

What these agents are doing, you can do, if you have the will—the Pan-American Way is open to you.

Address E. G. SIMMONS, Vice-President & General Manager, New Orleans, La.

MR. AGENT!

Do you care for QUALITY, not SIZE? Age, Sound Experience. Low Cost, a Splendid Record for 70 years?

Then why not take a General Agency in its HOME STATE for

THE ST. LOUIS
MUTUAL LIFE

OUR AGENTS AND POLICY HOLDERS
STICK! WRITE THE HOME OFFICE

THOMAS J. OWENS, President

DR. ALBERT SEATON, Vice-President and Medical Director

CLAUDE T. TUCK, Secretary

CENTURY LIFE INSURANCE CO., INDIANAPOLIS

Capital, \$200,000

NO ORGANIZATION EXPENSE

Surplus, \$100,000

All of the stock is held by a few substantial business men of Indiana who believe in the ability of the management to build a real life insurance company. Managed by men experienced and familiar with all departments of life insurance work.

We offer agents experienced management, superior policy contracts, choice territory, progressive field and home office methods and an old-fashioned general agency contract that means money.

If you want to be affiliated with an institution that has real red blood in its veins—that has all the elements of growth and permanency—

Tell us where you want to work

Age	1921	1920	1919	1918	1917	1916	1915	1914	1913	1912
25	3.66	3.91	4.17	4.43	4.71	4.99	5.29	5.60	5.91	6.24
30	3.98	4.26	4.55	4.85	5.15	5.47	5.80	6.14	6.50	6.86
35	4.40	4.71	5.04	5.38	5.73	6.09	6.46	6.84	7.24	7.65
40	4.97	5.32	5.70	6.08	6.49	6.90	7.33	7.77	8.23	8.70
45	5.75	6.15	6.57	6.99	7.44	7.89	8.35	8.83	9.32	9.82
50	6.64	7.11	7.58	8.07	8.56	9.07	9.58	10.11	10.64	11.19
55	7.94	8.47	9.01	9.55	10.11	10.67	11.24	11.81	12.38	12.97
60	9.83	10.44	11.05	11.66	12.28	12.90	13.52	14.14	14.76	15.37
65	12.61	13.32	14.01	14.71	15.40	16.08	16.75	17.40	18.03	18.65

Age	1921	1920	1919	1918	1917	1916	1915	1914	1913	1912
25	3.34	3.52	3.71	3.91	4.11	4.32	4.54	4.76	4.99	5.23
30	3.58	3.79	4.00	4.22	4.44	4.68	4.92	5.17	5.43	5.70
35	3.90	4.13	4.37	4.61	4.87	5.13	5.41	5.69	5.98	6.29
40	4.31	4.57	4.85	5.13	5.43	5.73	6.04	6.37	6.70	7.05
45	4.88	5.19	5.51	5.83	6.18	6.53	6.90	7.28	7.68	8.07
50	5.66	6.00	6.36	6.73	7.10	7.49	7.89	8.29	8.71	9.13
55	6.65	6.96	7.33	7.81	8.24	8.69	9.14	9.59	10.06	10.53
60	7.86	8.34	8.83	9.33	9.83	10.34	10.85	11.36	11.87	12.39
65	9.77	10.34	10.92	11.50	12.08	12.66	13.23	13.81	14.38	14.96

Age	1921	1920	1919	1918	1917	1916	1915	1914	1913	1912
25	3.29	3.45	3.61	3.78	3.95	4.13	4.31	4.50	4.70	4.91
30	3.53	3.71	3.89	4.08	4.28	4.48	4.69	4.90	5.12	5.36
35	3.85	4.05	4.26	4.47	4.69	4.92	5.16	5.41	5.67	5.93
40	4.25	4.49	4.73	4.98	5.24	5.51	5.79	6.08	6.37	6.68
45	4.83	5.10	5.39	5.69	6.03	6.32	6.65	7.00	7.34	7.67
50	5.61	5.92	6.25	6.58	6.92	7.28	7.64	8.01	8.38	8.76
55	6.51	6.89	7.29	7.69	8.09	8.51	8.92	9.35	9.78	10.21
60	7.83	8.30	8.77	9.24	9.72	10.21	10.70	11.19	11.68	12.17

Age	1921	1920	1919	1918	1917	1916	1915	1914	1913	1912
25	4.94	5.08	5.25	5.47	5.73	6.03	6.33	6.63	6.93	7.23
30	5.15	5.32	5.51	5.71	5.91	6.12	6.33	6.54	6.75	6.96
35	5.41	5.64	5.87	6.11	6.36	6.61	6.86	7.11	7.36	7.61
40	5.77	6.09	6.42	6.75	7.08	7.41	7.74	8.07	8.40	8.73
45	6.27	6.69	7.11	7.53	7.95	8.37	8.79	9.21	9.63	10.05
50	6.99	7.51	8.02	8.53	9.04	9.55	10.06	10.57	11.08	11.59
55	7.92	8.53	9.13	9.73	10.33	10.93	11.53	12.13	12.73	13.33
60	9.00	10.15	11.33	12.55	13.80	15.09	16.41	17.72	19.03	20.34
65	10.74	11.88	13.03	14.21	15.42	16.65	17.90	19.17	20.43	21.69

Age	1921	1920	1919	1918	1917	1916	1915	1914	1913	1912
25	4.19	4.48	4.79	5.11	5.43	5.75	6.07	6.39	6.71	7.03
30	4.40	4.70	5.01	5.33	5.65	5.97	6.29	6.61	6.93	7.25
35	4.67	5.00	5.32	5.64	5.96	6.28	6.60	6.92	7.24	7.56
40	5.03	5.37	5.70	6.03	6.36	6.69	7.01	7.34	7.66	7.98
45	5.54	5.89	6.23	6.56	6.89	7.22	7.55	7.87	8.20	8.52
50	6.28	6.69	7.11	7.53	7.95	8.37	8.79	9.21	9.63	10.05
55	7.10	7.53	7.95	8.37	8.79	9.21	9.63	10.05	10.47	10.89
60	8.21	8.73	9.25	9.77	10.29	10.81	11.33	11.85	12.37	12.89
65	10.11	10.88	11.66	12.45	13.25	14.06	14.88	15.70	16.53	17.37

Age	1921	1920	1919	1918	1917	1916	1915	1914	1913	1912
25	3.83	4.00	4.19	4.38	4.57	4.76	4.95	5.14	5.33	5.52
30	4.02	4.20	4.39	4.58	4.77	4.96	5.15	5.34	5.53	5.72
35	4.31	4.50	4.69	4.88	5.07	5.26	5.45	5.64	5.83	6.02
40	4.67	4.87	5.06	5.25	5.44	5.63	5.82	6.01	6.20	6.39
45	5.20	5.40	5.60	5.79	5.98	6.17	6.36	6.55	6.74	6.93
50	5.93	6.14	6.34	6.53	6.72	6.91	7.10	7.29	7.48	7.67
55	6.77	7.00	7.21	7.42	7.63	7.84	8.05	8.26	8.47	8.68
60	8.02	8.35	8.68	9.01	9.34	9.67	10.00	10.33	10.66	10.99
65	9.87	10.50	11.13	11.77	12.41	13.05	13.70	14.35	14.99	15.64

Age	1921	1920	1919	1918	1917	1916	1915	1914	1913	1912
25	3.61	3.75	3.91	4.07	4.23	4.39	4.55	4.71	4.87	5.03
30	3.82	4.00	4.17	4.34	4.51	4.68	4.84	5.00	5.16	5.32
35	4.10	4.28	4.45	4.62	4.79	4.96	5.12	5.28	5.44	5.60
40	4.47	4.65	4.82	4.99	5.16	5.32	5.48	5.64	5.80	5.96
45	5.00	5.18	5.35	5.52	5.69	5.85	6.01	6.17	6.33	6.49
50	5.74	5.92	6.10	6.27	6.44	6.60	6.76	6.92	7.08	7.24
55	6.61	6.80	6.98	7.15	7.32	7.49	7.65	7.81	7.97	8.13
60	7.89	8.18	8.47	8.76	9.05	9.34	9.63	9.92	10.21	10.50
65	9.78	10.36	10.94	11.52	12.10	12.69	13.27	13.85	14.43	15.01

Age	1921	1920	1919	1918	1917	1916	1915	1914	1913	1912
25	3.47	3.73	4.00	4.28	4.57	4.87	5.18	5.50	5.84	6.18
30	3.68	3.95	4.22	4.51	4.80	5.11	5.42	5.75	6.08	6.43
35	3.97	4.24	4.52	4.81	5.12	5.43	5.75	6.09	6.43	6.79
40	4.35	4.63	4.93	5.24	5.56	5.89	6.23	6.58	6.94	7.32
45	4.89	5.20	5.53	5.86	6.21	6.57	6.95	7.33	7.73	8.14
50	5.64	5.98	6.33	6.69	7.06	7.44	7.82	8.22	8.62	9.04
55	6.53	6.92	7.33	7.74	8.15	8.58	9.01	9.45	9.89	10.34
60	7.84	8.30	8.78	9.26	9.74	10.23	10.72	11.22	11.71	12.21

Age	1921	1920	1919	1918	1917	1916	1915	1914	1913	1912
25	3.64	4.00	4.37	4.75	5.15	5.56	5.99	6.43	6.89	7.37
30	3.85	4.21	4.59	4.97	5.38	5.79	6.22	6.67	7.13	7.61
35	4.13	4.50	4.88	5.28	5.68	6.10	6.54	7.00	7.47	7.95
40	4.51	4.89	5.28	5.69	6.12	6.55	7.00	7.47	7.95	8.45
45	5.04	5.45	5.86	6.30	6.74	7.20	7.68	8.18	8.69	9.22
50	5.79	6.23	6.67	7.12	7.59	8.08	8.58	9.09	9.61	10.15
55	6.66	7.14	7.63	8.13	8.63	9.15	9.68	10.22	10.77	11.33
60	7.95	8.48	9.02	9.57	10.13	10.69	11.27	11.84	12.42	13.01

Age	1921	1920	1919	1918	1917	1916	1915	1914	1913	1912
25	2.37	2.44	2.51	2.58	2.65	2.72	2.79	2.86	2.93	3.00
30	2.44	2.51	2.58	2.65	2.72	2.79	2.86	2.93	3.00	3.07
35	2.51	2.58	2.65	2.72	2.79	2.86	2.93	3.00	3.07	3.14
40	2.58	2.65	2.72	2.79	2.86	2.93	3.00	3.07	3.14	3.21
45	2.65	2.72	2.79	2.86	2.93	3.00	3.07	3.14	3.21	3.28
50	2.72	2.79	2.86	2.93	3.00	3.07	3.14	3.21	3.28	3.35
55	2.79	2.86	2.93	3.00	3.07	3.14	3.21	3.28	3.35	3.42
60	2.86	2.93	3.00	3.07	3.14	3.21	3.28	3.35	3.42	3.49

Niagara Life's Rates

The Niagara Life of Buffalo has increased its accident and health rates for \$7 per week for 13 weeks as follows: Age 25 from \$8.95 to \$11.19; age 30 from \$9.55 to \$11.94; age 45, from \$11.45 reduced to \$11.32.

Connecticut Mutual

The Connecticut Mutual announces that it has decided to extend to unmarried

women applicants for insurance who are self supporting the privilege of applying for total and permanent disability benefits in connection with life insurance. The same general rule which applies to the granting of disability benefits for men will be followed in issuing these benefits to women. The company says that these disability benefits are intended only for self supporting women. Applicants whose income is derived in any considerable amount from

Amicable Confidence

THE confidence that agents and the public have in the Amicable is neither the blind, instinctive confidence sometimes awarded a large, amply financed institution nor the indifferent "I guess they're all right" of people too busy to give the matter serious attention. It is the direct result of the businesslike fairness they encounter every time they come into contact with the company.

Every transaction involving agents and policyholders is conducted with complete understanding of and sympathy for their positions. No pains are spared to meet every reasonable requirement and make them feel that they have been justly treated.

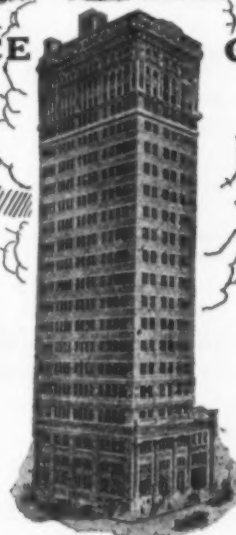
With its record for fully earned confidence, agents have a justifiable confidence in their own success when they join the Amicable Life.

AMICABLE LIFE

INSURANCE COMPANY

WACO

TEXAS



OHIO, INDIANA and ILLINOIS

THE VOLUNTEER STATE LIFE INSURANCE COMPANY, of Chattanooga, Tennessee, intends to enter these states.

This announcement is not addressed to satisfied representatives of other Companies, but to experienced, successful life insurance solicitors who wish to obtain General Agency contracts.

If your character is above reproach, and if you have paid for a minimum of \$200,000 annually for the last three years, and if you are ambitious to own and operate a General Agency,—write us, giving full particulars.

Liberal financial assistance extended during the first two contract years.

Minor Morton, Vice President & Agency Manager

THREE RULES:

The Northwestern Mutual Life Insurance Company was the pioneer in establishing rules to protect itself and its agents against evils which demoralized the business.

For twenty-seven years it has enforced a stringent *Anti-Rebate Rule*.

For twenty-three years it has observed a *No Brokerage Rule* which prohibits the acceptance of business from, or the payment of commissions to, other than an agent of the company. Exception only is made in the case of legitimate surplus business and then only from a licensed agent of another company upon an anti-rebate agreement from him.

For more than twenty-eight years it has adhered to its present *Civil Service Rule* which provides that all appointments to general agencies shall be made from those already connected with the company and otherwise qualified.

To the literal enforcement of these rules is attributed, in large part, the success, high character and the loyalty of the agency force of

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY

Milwaukee Wisconsin



MUTUAL LIFE OF ILLINOIS

HOME OFFICE
SPRINGFIELD, ILLINOIS

An Old Line Legal Reserve Life Insurance Company

A Company of Service

Service to Policy Holders Service to Agents Service to the Public
Operates under the Famous "Registration Act" which requires the reserve on every policy issued to be deposited and held in Trust by the Insurance Department of the State

Live Up-to-Date Policies

Ordinary Life

Limited Payment and Endowments

A few good openings for good live producers in Illinois. Correspondence Invited.

H. B. HILL, President

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DR. J. R. NEAL, Sec.

A POINT IN YOUR FAVOR

The Grange Life is an opportunity for live agents. They have that opportunity of selling a policy lower in cost than many others and can still go into any community, confident in the knowledge that the protection they offer cannot be bettered nor the company they represent be outdone in service.

GRANGE LIFE INSURANCE COMPANY

LANSING, MICHIGAN

N. F. HULL, Pres.

C. H. BRAMBLE, Secy. and Treas.

L. D. WALLINGTON, Supt. of Agents

investment or other sources than the result of their own work will not be considered eligible for these benefits.

Indianapolis Life

The Indianapolis Life has issued a new rate book showing increased premiums on 20-year endowment from ages 50 to 60. At age 51 the new rate is \$57.88; at age 55, \$65.35, and at age 60, \$78.77. On the 20-year endowment installment policy, payable in annual instalments of \$50 each for 20 years, the new rate at age 25 is \$34.27; at age 35, \$35.37, and at age 45, \$38.30. This is a reduction.

The rates are also revised on monthly income policies for \$10 per month for 240 months, these rates showing a reduction. The rates at ages 25, 35 and 45 are as follows:

	25	35	45
Ordinary life	\$34.17	\$45.19	\$64.68
Twenty year life	49.24	60.55	78.18
Twenty year endow. ..	81.07	83.68	90.62
Cont. pure endow. ...	39.18	56.01	90.62

These rates are participating.

Midland Mutual

By recent action of the executive committee of the Midland Mutual of Columbus, O., the company apportioned an extra dividend at the end of the 15th year. Although the oldest policies of the company passed their 15th anniversary in July of this year the apportionment of the extra dividend is retroactive to all policies. The dividend on policies issued at age 25, 35 and 45 on the various form of policies are as follows:

Age	Ord. Life	25 Pay.	20 Guar.	30 Pay.	25 Div.	25 End.
25	\$2.42	\$3.15	\$3.55	\$2.89	\$3.84	\$4.66
35	3.21	3.87	4.33	4.45	4.11	4.86
45	4.61	5.07	5.56	7.94	4.91	5.47

Business Men's Assurance

The Business Men's Assurance of Kansas City has adopted a new 20-payment life guaranteed increasing policy on which the rates at five-year ages are: 20, \$29.39; 25, \$31.83; 30, \$34.76; 35, \$38.34; 40, \$42.79; 45, \$48.52; 50, \$56.17; 55, \$68.69. These rates are without disability.

Western National Life

The Western National Life of Cheyenne, Wyo., which has heretofore been issuing nonparticipating only, will issue annual dividend participating policies commencing Jan. 15 next. The company will also enter Kansas, Oklahoma and Texas next year. It will have new disability and double indemnity rates ready Feb. 1.

Provident Life & Accident

The Provident Life & Accident of Chattanooga, Tenn., has discontinued the monthly payment life business. It has reduced the amount the company will carry from \$7,500 to \$5,000 on a single life. It has discontinued writing the \$500 intermediate policy and is now writing it for only \$1,000 and up. Its rates at age 35 are as follows:

Yr.	Whole Life	20 Pay. Life	20 Yr. Endow
1st	\$30.82	\$39.87	\$49.00
2nd	27.75	36.98	.....

Southern Life Trust

The Southern Life & Trust of Greensboro, N. C., is now issuing weekly premium accident, health and life policies, also commercial accident and health. It has changed its dividend year to begin April 1 instead of Jan. 1 and will on that date put in effect a new dividend scale. It has discontinued the issuance of its "Economic Last Premium Policy," age 69, on the participating basis.

Midland Life

The Midland Life of Kansas City, Mo., has discontinued the writing of term insurance entirely. It formerly issued policies on the 5, 10 and 20-year plans. The company has adopted a new form of policy called "Standard Mortality Life," on which the surrender values are the same as those of its ordinary life policy without coupons. The policy is issued at ages from 20 to 50 inclusive. The rates on this new policy are somewhat lower than the regular ordinary life policy. At age 20 the rate is \$14.10; 25, \$15.90; 30, \$18.10; 35, \$21.05; 40, \$25; 45, \$30.25; 50, \$37.50.

New World Life

The New World Life of Spokane, Wash., has changed its rates on the total disability annuity, extra premium at age 25 being increased from 96 cents to \$1.74; at age 35 from \$1.44 to \$2.13; at age 45 from \$2.28 to \$2.89.

DIRECTORY OF LIFE INSURANCE

ILLINOIS

WYMAN & PALMER
General Agents for Illinois
BERKSHIRE LIFE INS. CO.
of Pittsfield, Mass.
105 So. La Salle
CHICAGO, ILLINOIS

WANTED

to get in touch with Life Insurance Agents and General Agents for State of Illinois by growing, progressive Company.

Liberal contracts with attractive renewals.

Insurance in force to December 31, 1919, \$6,005,686.00.

Providers Life Assurance Co.

Home Office
10 South La Salle Street
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"SOMETHING
NEW FOR
AGENTS"

*National
American
Life
Insurance
Company*

Burlington, Iowa

"All that its
name implies"

The

Square
deal

Agency Contract

Write for particulars.

Guardian Life
Insurance Company

Home Office, Madison, Wis.

LOCAL ASSOCIATIONS

GANSE IS BOSTON PRESIDENT

Prominent Figure in National Association Work Heads Local Body There for Coming Year

BOSTON, MASS., Nov. 1.—At the annual meeting of the Boston Life Underwriters Association Franklin W. Ganse, former Chicago lawyer, lately secretary of the National Association and the general agent of the home office of the Columbian National Life, was elected president of the Association to succeed Charles C. Gilman. The other officers selected were: Vice-presidents, Robert W. Moore, Jr., New England Mutual Life; Clinton A. Ferguson, State Mutual Life; secretary-treasurer, Lloyd K. Allen, Union Central Life; executive committee, David E. Sprague, Union Mutual Life, chairman; George H. Spillane, John Hancock Life; Frederick E. A. Goodwin, Northwestern Mutual Life; William A. Sullivan, Metropolitan Life; Fred W. Woodcock, New England Mutual Life; Robert E. Crotty, Aetna Life, and W. B. Phelps, Travelers.

President Gilman presided at the dinner and reviewed the year's work, stating



FRANKLIN W. GANSE

Elected President Boston Association

ing the membership was 724, somewhat of a falling off from the 1001 of a year ago when the National Association convention was held in Boston. It was hardly felt that the inflated membership would hold, however, and the fact that the Association has held 724 is considered a healthy growth in view of the fact that the membership two years ago was but 382.

Mr. Ganse outlined some things he desired done the coming year and paid special attention to the new budget sheets gotten out by the association and distributed at the meeting, which it is hoped will help to show prospects how they can save money for life insurance. Mr. Ganse believed the Sales Congress should be repeated.

Mr. Ganse also announced that Paul Clark of the John Hancock Life had been appointed by National President Shuff as the president's assistant for the New England district, and Mr. Clark rose to bow his acknowledgment of generous applause.

L. G. Saunders, familiarly known as "Ike" Saunders, former football coach of Stevens Institute, and now agency supervisor of the Provident Life & Trust in New York city, gave a vigorous and stirring address, in which he outlined some of his methods of approach. He emphasized the human side of the problem and advised his listeners to forget figures and reach the heart when they went out for business.

Willard I. Hamilton, vice-president of the Prudential Life, made a patriotic

Public Life Insurance Company

Incorporated As a Stock Company Under The Laws of the State of Illinois

Capital, \$500,000.00

Ordinary and Industrial Insurance Issued
at all Ages From One to Seventy

ALFRED CLOVER

General Manager, Chairman Board of Directors

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J. W. SINGLETON, Secretary

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Chairman of the Medical Board

HOME OFFICE:

108 South La Salle Street

CHICAGO

ILLINOIS

The OHIO NATIONAL LIFE INSURANCE CO.

CINCINNATI

ALBERT BETTINGER, Pres.

WE desire to negotiate with a high class man for the State of Kansas. If you want a State Agency for Kansas and can convince us that you are really worth while, we will get behind you in a big way. If interested address

T. W. APPLEBY,

Secretary.

In Business Since 1864
John Hancock
MUTUAL
LIFE INSURANCE COMPANY
OF BOSTON, MASSACHUSETTS

Insures all classes of selected lives, issuing policies on the ordinary, intermediate and industrial plan at all ages. It also insures against total and permanent disability. Policies of the company are made secure by reserves maintained on the highest standard, with additional contingent reserves providing protection against all emergencies. Information and advice on any matter relating to Life Insurance is Available at any time through the Agencies or Home Office of this Company.

Chicago National Life Insurance Company

CENTURY BUILDING, STATE AND ADAMS STS.

JUST LICENSED BY ILLINOIS STATE DEPARTMENT

First 10,000 shares sold, over \$100,000 deposited
with State

**WANTED: First class agency man: must
be of undoubted experience and ability**

New York Life Insurance Co.

(Incorporated under the laws of the State of New York)

346 and 348 Broadway, New York, N. Y.

DARWIN P. KINGSLEY, President

Income, 1920

Premiums	\$142,672,244
Interest and Rents	44,335,004
Other Income	6,782,885
Total Income	\$193,790,133

Paid Policy-holders, 1920

Death Claims	\$35,036,558
Endowments	24,399,171
Dividends	31,981,555
Surrender Values, Etc.	23,432,313
Total to Policy-holders	\$114,849,597

New Paid Insurance in 1920	\$693,979,400
Admitted Assets, January 1, 1921 . .	\$966,664,397
Legal Liabilities, January 1, 1921 . .	\$841,255,357
Reserve for Dividends and Other Purposes	\$125,409,040
Insurance in Force, January 1, 1921 . .	\$3,537,298,756

BOARD OF DIRECTORS

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CORNELIUS N. BLISS, Jr.
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Improved Disability Provision

Claim may be made as soon as disability occurs—no probationary period.

Payments begin immediately on approval of claim—no probationary period.

Monthly payments, lifelong, conditioned on permanence of disability.

Immediate waiver of future premiums—no waiting until next anniversary.

Full amount of insurance paid when insured dies, without deduction for disability payments or for premiums waived.

This new disability provision brings the service of America's oldest legal reserve life insurance company still closer to the needs of the insuring public.

For terms to producing Agents address

The Mutual Life Insurance Company
of New York

34 Nassau Street, New York

appeal to the men to realize the greatness of the business in which they were engaged and urged them to do all in their power to extol its dignity and worth. He did not think the life insurance business had yet reached its zenith, notwithstanding the tremendous strides of the past few years, but there was a great future ahead.

James V. Barry, former insurance commissioner of Michigan, and now assistant secretary of the Metropolitan Life, was the closing speaker and he entertained and moved the audience in his characteristic manner with apt and lively stories.

Dallas, Tex.—The North Texas Association has begun its activities for the new year. The association starts its work this year with some 750 active members and expects to add more members through its association work this season. President Harris declared the association this year proposed to put the matter of life insurance squarely before the people as well as keep the best methods of selling before the insurance men. There will be several public gatherings of the association to which the public will be invited. At these meetings matters pertaining to insurance which will be of interest to the public, and not so much to the salesman, will be discussed. Probably several influential public business men will deliver addresses during the year.

The association is furnishing the majority of the lecturers for the course in insurance at the Southern Methodist University and the officers expect this to help get the question to the people. The association will have its plans for the annual sales congress perfected shortly. This congress will probably be held in January.

Fargo, N. D.—Members of the Fargo Association were addressed last week by W. B. Jordan, sales and advertising lecturer, on "Business Optimism." This was the first of the series of noon luncheons for the present season. Mr. Jordan stated his belief that if optimism were preached and practiced, and if every one would work, live and spend as usual, business conditions could soon be restored to normal.

San Francisco, Cal.—More than 100 were present at the monthly luncheon of the Northern California Life Underwriters Association, Oct. 27. Chester Rowell, member of the State Railroad Commission and an authority on public affairs, was the principal speaker. An innovation in the way of identification buttons was the feature of the meeting. Each member and guest in attendance wore this lapel button on which was his name and the name of the company represented. On the back of the button was space for the name of a suggested member. These buttons will also serve as attendance records.

Buffalo, N. Y.—The Buffalo association held its monthly meeting Oct. 27, President N. E. Turgeon presiding. There were about 82 members present and three new members elected. The entertainment committee provided an exceptionally pleasing program of instrumental and vocal music.

The speakers of the evening were the Rev. Richard W. Boynton and Glover S. Hastings, superintendent of agencies for the New England Mutual Life. Dr. Boynton's address, "Theodore Roosevelt, the Many-Sided Man," was interrupted frequently with applause and he charmed his audience with his splendid delivery and brilliant oratory.

Mr. Hastings, himself a field man for ten years, gave his audience a great deal to think about and many useful suggestions. While the idea of the high plane of service to mankind rendered by the life insurance agent when he induces a man to protect his widow and children, is not a new one to many, it never was more forcefully brought home than by Mr. Hastings.

The next meeting of the association is scheduled for Nov. 18, when it is expected Charles Hommeyer, superintendent of agencies for the Union Central Life, will speak.

Cleveland, O.—Jules Girardin, general agent of the Phoenix Mutual at Chicago, has accepted an invitation to address the Cleveland association, Nov. 7. The meeting will be held in the Statler hotel.

Philadelphia, Pa.—Clayton M. Hunsicker, president of the Philadelphia Association, at last week's meeting unveiled the association's new flag—hav-

ing a navy blue field with the name of the association in white letters and in the center the emblem of the National Life Underwriters, an anchor encircled by the slogan: "The Greatest Thing in the World."

The ceremony took place at the City Club in the presence of 35 orphans from the William L. Elkins Masonic Home for Girls. W. Freeland Kendrick, president of the orphanage, selected tots representing at least 14 different nationalities, emblematic of the world-wide benefits of life insurance. Arthur D. Murphy, ex-president of the Philadelphia Association, headed the committee in charge of arrangements.

Later a dinner was given at which some 500 local life underwriters were seated. The speakers included Mr. Hunsicker, James V. Barry of New York, assistant secretary of the Metropolitan Life, and Thomas R. Hill, superintendent of agencies of the Provident Life & Trust.

Richmond, Va.—Reports on the national convention at Cleveland were made at the October meeting of the Richmond Association by Angus O. Swink, Virginia manager for the Atlantic Life, and Walford W. Hardwicke of W. W. Hardwicke, Walford & Co., general agents at Richmond for the Aetna Life. Both stressed the value of the "case soliciting" program carried out practically to the exclusion of other business featuring national conventions in former days. The October meeting was in the nature of a special compliment to Mr. Swink, who was elected vice-president of the national body at Cleveland and in due course of time is expected to be elevated to the presidency. It was announced that Fred W. Tasney, third vice-president of the Prudential, will be the principal speaker at the November meeting.

Oklahoma City, Okla.—People who in early life have been unfortunate in a financial way, and have not been able to accumulate a competence that will enable them to live comfortably in their old age, may receive substantial benefit from insurance, was the substance of a talk by Miss Novella Gould, superintendent of the United Provident Association of this city, appearing before the Oklahoma Association. Miss Gould spoke on "Social Effects of Dependency." The speaker expained in her remarks the substantial influence of life insurance as creating an estate that would take the place of personal earning power when old age comes on. Miss Gould also spoke a word of admonition to the over-ambitious agent when she said: "You cannot simply give an agent a rate book and sample policy and tell him to go out and get the business and at the same time expect the risk to be fully satisfied."

Columbus, O.—Urging the closest cooperation between agents and solicitors and the actuarial departments of the companies they represent, Percy H. Evans, actuary of the Northwestern Mutual Life, made a ginger-up talk at the luncheon meeting of the Columbus Association, Saturday.

He said business was coming so rapidly to the insurance companies that they are at a loss to know just where it is all coming from. The records show that this fine new business is being secured at a much lower rate than this class and volume of business in other years.

That even closer cooperation of all forces would work even greater wonders in the insurance field than the present high record, was pointed out by Mr. Evans. Before joining the actuarial force of the Northwestern, he was assistant superintendent of agencies for the Northwestern. In his clear-cut talk pointing out the value of organization, he drew from his experience in his former and present positions.

Mr. Evans was optimistic over the outlook, predicting even greater things for progressive life insurance companies. He drew some parallels from the years 1918 and 1921, regarding the class and size of the new business as being written.

Life Counsel to Hold Meeting

The Association of Life Insurance Counsel will hold its annual meeting in New York City, Dec. 7-8. The Association Counsel of Health & Accident Insurance Companies will meet in New York the same week, and probably the day after the life men.

FEW CHANGES DUE IN DIVIDENDS NEXT YEAR

(CONTINUED FROM PAGE 1)

dends will be decided shortly before that time.

The Massachusetts Mutual's dividend year runs from June 1 and action on the scale for the year commencing June 1, 1922, will probably be taken at the meeting of the board of directors on the fourth Wednesday in January.

Extra for Fifteenth Year

The Midland Mutual of Columbus has not yet decided upon its next year's dividend schedule but it has announced an extra dividend at the end of the 15th policy year.

The Mutual Life of Springfield, Ill., will decide upon its scale sometime in December.

The Mutual Trust Life of Chicago will decide upon its scale Jan. 28.

The National American Life of Burlington, Ia., has not yet decided upon its new scale.

The New York Life 1922 scale is not yet out.

The North American Life of Omaha will probably continue its 1921 scale during 1922. This will be decided upon at the annual meeting in January.

Northwestern of Omaha

The Northwestern Life of Omaha issues only one participating policy, on which dividends are payable quinquennially. At the end of this year the company will ascertain and set aside a certain amount on policies which are three years old, but the scale has not yet been decided upon.

The Northwestern Mutual Life's new scale was published about a month ago. The Omaha Life of Omaha, Neb., has not yet completed its 1922 scale.

The Penn Mutual Life will determine its new scale for the year beginning May 1 sometime late in January.

The Phoenix Mutual Life will probably determine its new dividend scale at the directors' meeting Nov. 14.

Protective May Increase

Last year the Protective of Birmingham, Ala., somewhat increased its dividends and present indications point to a strong financial position for the company so that it may safely be said that the dividend scale will be continued and probably increased. Such changes will be made in July of next year.

The Prudential will decide upon its new scale at the end of the year.

The Register Life of Davenport, Ia., will announce its new dividend scale Nov. 15.

The Toledo Travelers of Toledo, O., will undoubtedly continue its old scale.

Same Scale for Union Central

The Union Central Life adopted the same dividend scale as was used in 1921.

The Union Mutual of Portland, Me., will decide upon its new scale during January of 1922.

The Wisconsin Life of Madison, Wis., will use the same dividend schedule as was used in 1921.

The Central Life of Ottawa, Ill., is continuing its dividend scale for 1922 on the same basis as for 1921.

No Change by New England Mutual

The New England Mutual Life of Boston will not make any change in its dividend scale for 1922.

The present dividend scale of the National Life of Vermont will be continued for the year 1922. It has been in force since 1916 without a change.

The Indianapolis Life has not yet adopted its dividend scale for next year.

The Jefferson Standard of Greensboro, N. C. will continue its 1921 dividend schedule for 1922.

Manufacturers Continues Scale

The Manufacturers Life of Toronto has decided to continue its present scale for the year 1922.

The North American Life of Toronto has not yet made up its dividend scale for 1922.

The Ohio State Life of Columbus will

take no action on its dividend scale before the end of the year.

The dividend year of the Philadelphia Life commences April 1. No action has yet been taken on next year's schedule.

Farmers National Plan

The Farmers National of Chicago has determined on the following scale for 1922: Life forms, 13½ percent of the gross premium; endowment forms, 7½ percent of the gross premium.

The Presbyterian Ministers Fund of Philadelphia will continue its present dividend scale for 1922.

The Security Mutual of Binghamton, N. Y., will not take action on its dividend scale for the year commencing June 1, 1922, until next spring.

The Connecticut Mutual of Hartford has not as yet taken action on its 1922 dividend scale.

The Guardian Life will in all likelihood not determine definitely its dividend scale for 1922 until the latter part of December.

The Baltimore Life of Baltimore will continue its dividend scale on the same basis as its present scale.

The Puritan Life of Providence will not determine its dividend scale until after the first of the year.

Provident L. & F. Continues

The Provident Life & Trust board of directors met on Oct. 25 and decided to continue the present dividend scale for another year.

The Sun Life of Canada will decide upon its dividend schedule, for the year commencing April 1 next, about the middle of February.

The Texas Life of Waco has not decided upon its dividend scale for 1922.

The Mutual Benefit will decide upon its 1922 dividend scale in December.

The Royal Union of Des Moines will decide upon its 1922 dividend scale in November.

FRANKLIN LIFE CONVENTION

Agency Clubs of Illinois Company Hold
Annual Meetings at Mobile—
Prizes Are Awarded

At the annual agency convention of the Franklin Life of Illinois at Mobile, Ala., P. P. Hoefgen of San Antonio, Tex., was chosen president of the \$500,000 Club and J. Fred Ellis of Springfield, Mo., vice-president. For the \$250,000 Club, C. G. Allen of Fort Worth, Tex., was elected president and W. J. Olive of Holland, Mich., vice-president. The third club, the \$100,000 Club, also held its election, L. C. Deason, of Hannibal, Mo., becoming president and A. D. Stewart of Graham, Tex., vice-president.

One of the features of the convention was the rewarding of the five prize winners for the best renewal record made on personal business produced during the previous year. W. J. Olive, new vice-president of the \$250,000 Club, led in renewals, his record being 99.76 per cent. Sol Rosenthal, with 97 per cent, C. R. Holloway, with 96.97 per cent, J. W. Knox, with 92 per cent, and Kenneth Hoskins, with 91 per cent, were the other prize winners. The "Old Guard" of the Franklin presented President Stadden with a handsome ring and the agency force presented him with a watch. The entire convention program was a big success from every standpoint and each one present left with renewed vigor for the year's work and increased respect for the accomplishments of the Franklin Life.

Life Notes

James B. Harris, secretary of the North Texas Association of Life Underwriters, delivered a lecture on the "Selling Process" before the life insurance class of the Southern Methodist University at Dallas this week.

Allan D. Holton, manager of the Milwaukee office of the Central Life of Iowa, has moved to the First Wisconsin National Bank building. He was formerly superintendent of schools at Reedsburg, Wis. He is a member of the \$400,000 club.

To Rent—Bank Floor Westminster Building

7,500 square feet on choice corner in heart of
Chicago Loop,

Dearborn & Monroe Sts., S. W. Corner

Very desirable for a Life Insurance General Agency
or Investment House. Near shopping district—
Banks and Post Office, just a square from State and
Madison, the world's busiest corner.

WILLIS & FRANKENSTEIN,
Westminster Building
CHICAGO

Organized 1871

Life Insurance Company of Virginia

Richmond, Virginia

Oldest, Largest, Strongest Southern Life Insurance Company

Issues the Most Liberal Forms of Ordinary Policies from \$1,000.00 to \$50,000.00
and Industrial Policies from \$12.50 to \$1,000.00

Condition on December 31, 1920:

Assets.....	\$ 24,143,510.56
Liabilities.....	21,803,452.41
Capital and Surplus.....	2,340,058.15
Insurance in Force.....	207,301,719.00
Payments to Policyholders.....	1,983,096.17
Total Payments to Policyholders Since Organization.....	\$25,823,269.97

John G. Walker, President



"SAFE AS A GOVERNMENT BOND"

The OHIO STATE LIFE

LIFE, HEALTH, ACCIDENT AND MONTHLY INCOME INSURANCE.

SEE → **LATEST POLICIES AND AGENCY CONTRACT** FOR FACTS

Openings OHIO, IND., KY., MICH. and W. VA. Write Columbus

QUALITY INSURANCE—CHARACTER SALESMEN

Wanted—Specialty Salesmen—Wanted

Any Sure Enough Salesman, who has the proper Intestinal Equipment, who is "Four Square" and willing to work; can make not less than \$20,000.00 per year helping us to continue the breaking of all Life Insurance records. Great opportunity for the men who can qualify!! From May, 1919 to May, 1920, Twelve months—one year—we wrote Ten Millions Life Insurance. How? Let us tell you. We have the plans; we furnish the leads. If you can qualify, write or wire.

THE LIBERTY LIFE INSURANCE COMPANY OF KANSAS
TOPEKA, KANSAS

Agency Co-operation

through direct mail advertising is just one of the features which give Fidelity field men a distinct advantage. Last year we distributed 41,341 direct leads—all interested prospects who requested information. This service, and its original policy contracts, enabled Fidelity to show an increase of 28.35 per cent. in paid business last year.

Fidelity operates in 40 states. Full level net premium reserve basis. Insurance in force over \$203,000,000. Faithfully serving insurers since 1878. A few openings for the right men.

FIDELITY MUTUAL LIFE
INSURANCE COMPANY, PHILADELPHIA
Walter LeMar Talbot, President

Having recently entered
Indiana

THE FRANKLIN

Life Insurance Company,
of Springfield, Illinois,
has several unusually at-
tractive openings in that
state for life men of
general agency caliber.

—□—

Contract direct with the
Company.

—□—

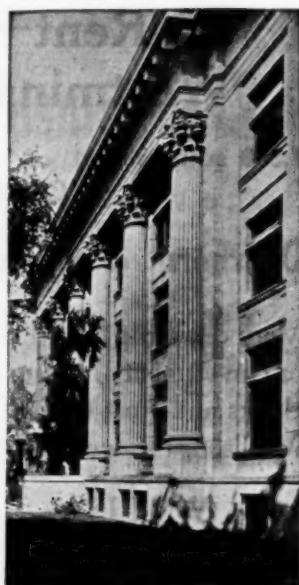
Over \$125,000,000 of in-
surance in force.

—□—

The remarkable growth
and achievements of
THE FRANKLIN LIFE are due to its traditional
"Aggressive Conservatism" and the splendid co-opera-
tion between the Company and the Agency Staff.

Let us know something about your qualifications and
your ambitions as an insurance man, and we will give
you the details of our proposition.

*Write direct to the Home Office,
Springfield, Ill.*



WANTED District Managers for Good Locations in Ohio

Write the Home Office for further particulars. Here's an opportunity
for a good man to get in on the ground floor with a progressive
young Ohio company.

THE GEM CITY LIFE INSURANCE CO.
DAYTON, OHIO

Are You Permanently Established?

Write for Territory
Pennsylvania—Ohio—West Virginia
PHILADELPHIA LIFE INSURANCE CO.
PHILADELPHIA

The impressions and habits
formed in youth are greatly
responsible for our thoughts
through life. Boys and Girls today are the
Men and Women tomorrow. "Child's En-
dowment" teaches them for that "tomorrow."

Western Life
Insurance Company
OF DES MOINES, IOWA.

We issue all standard forms of Life Insurance Policies. Every policy protected by Deposit of
Full Legal Reserve with the State of Iowa.

SOUTHWESTERN LIFE MEETING

President T. W. Vardell at Annual
Agency Convention Says He
Sees Banner Year Ahead

DALLAS, TEXAS, Nov. 1.—T. W. Vardell, president of the Southwestern Life, at the annual meeting of the Southwestern Life Club last week, declared there is no reason why Dallas, with all its life insurance companies, should not be the life insurance center of the South. Mr. Vardell admonished his agents to increase their efforts to sell life insurance and said he expected the coming year to be a banner one for his company. He urged the salesmen to continue their campaign of showing the public why life insurance is essential and said that campaign would win out in the long run. The business of the company for the year was all that had been expected, he said.

The loving cup as a reward for the best all-around record for the year was awarded to R. L. Ray. J. L. Bassett who becomes president of the club because of his great work for the year, was also presented with a loving cup. Several other salesmen were presented with prizes for excellent work.

George Waverly Briggs, formerly insurance commissioner, addressed the club on the mission of the life insurance companies and the work the salesmen are expected to accomplish.

Agents from all parts of the territory covered by the company attended the annual meeting. The reports from the agents indicated that insurance business generally is improving.

Whitney Agency's Meeting

A business meeting and dinner party were held Saturday afternoon and evening at Milwaukee by Manager Bruce Whitney of the Mutual Life of New York, for his agents in Wisconsin and northern Michigan. The wives of agents and executives, and women employees in the territory were specially invited to attend. A number of talks were given, following a brief welcome and discussion of conditions and prospects by Mr. Whitney. This was the first meeting of this kind held by the agency in some time.

Chicago Agency Club Elects

At the annual meeting of the Chicago division of the Field Club of the Mutual Life of New York, held in the agency rooms of Darby A. Day in Chicago this week, officers for the year were elected and an outline of the year's work given by President C. H. Wasson, and Secretary F. B. Caspari. The club membership is increasing and its work becoming extended, the work in extending memorial tokens to club members and their families having been especially noteworthy. F. B. Caspari, who has been serving as secretary, was chosen president for the coming year and the other officers elected were: T. S. Shattuc, first vice-president; C. H. Baker, second vice-president; A. L. Thorsen, third vice-president; Isador Weiss, secretary.

Woman Writer Blames Women

Speaking at a meeting of agents of the American National Life of Oklahoma City, Miss Edith Johnson, Oklahoma City newspaper writer, advanced the opinion that "women's preference for present comforts over future necessities was much to blame for the failure of their husbands to carry adequate life insurance." Craving for automobiles and other for-the-moment luxuries and conveniences, without giving a thought to what would happen if the breadwinner were suddenly taken away, was another thought Miss Johnson left with her hearers.

Beardsley & Beardsley, well-known fire and casualty agents at Hartford, Conn., have added a life department to their office, with Francis Goodwin, 24, of Hartford, who served overseas as an ensign in the navy, in charge.

"THE COMPANY OF CO-OPERATION"

DES MOINES LIFE AND ANNUITY COMPANY

We will insure the whole family!
Any plan, any age, either sex!

This is a service our men
appreciate these days.

If it appeals to you, write

HOME OFFICE
DES MOINES (R-T Bldg.) IOWA

TERRITORY
IOWA SOUTH DAKOTA

YOUR NAME HERE

Advertising Pencils Build Good Will and Bring Results

Turn your prospects into customers and your customers into friends by presenting them with high-grade Advertising Lead Pencils, printed with your advertisement. No other advertising specialty costing so little money is so useful to everybody—so sure to be kept and used—so certain to make a favorable and lasting impression on the minds of those who get them.

Samples and quotations on request

An "Ad" in the hand is worth 1000
in the waste basket

**NORTH AMERICAN
PENCIL WORKS**
501 Plymouth Ct., Chicago, Ill.

FEDERAL UNION LIFE Insurance Company

Cincinnati, Ohio

has just issued a very interesting booklet
"Suggestions for Increasing
Your Income"

and would be pleased to send a copy to every
Life, Fire and Accident Agent in
Ohio, Illinois and Kentucky

The Accumulation Policy

is a combination of insurance
and investment in a new sense.

Specimen Rate
Age 35.....\$31.90 per \$1000

The continued payment of the rate
creates increasing benefits each year.
As a seller it has no competition.
Write us about it.

NATIONAL LIFE ASSOCIATION
Des Moines, Iowa

DONATING HALF COMMISSIONS

Issue Arises at Cincinnati Over Offer That Is Made by Travelers Agent

CINCINNATI, O., Nov. 2.—Victor Fletcher of the Travelers' Cincinnati office has thrown down the gauntlet to the state insurance department on the question of advertising that he will give one-half of all commissions on business received by him to a Russian charity. About Oct. 19 and 20, Mr. Fletcher inserted an "ad" in the Cincinnati "Enquirer" which stated that he would give one-half of all commissions on business received by him to a fund for starving Russian children. Mr. Fletcher says that within two days after the "ad" appeared in the paper he received a letter from the state insurance department suggesting that he discontinue the use of such ads. The insurance commissioner's letter, says Mr. Fletcher, cited no section of the law showing that his action had been illegal and he said that he had consulted an attorney as to its legality before inserting the "ad" the first time. Should the state insurance commissioner desire to carry the matter to the courts, Mr. Fletcher declares his willingness to proceed. The "ad" has not been appearing recently.

MEDICAL BUREAU'S ACT AROUSES INTEREST

(CONTINUED FROM PAGE 2)

Convention companies that the records of the United Service Bureau are of much more practical value than those of the Medical Information Bureau, not only in Texas, but in a number of other middle western states where the smaller companies, affiliated with the American Life Convention, predominate.

The feeling is strong among a large number of American Life Convention companies that there are perfectly good reasons why both bureaus should be used, and no good reason why a middle western company should be forced to use either one service or the other. The present controversy looks very much like a case of "east is east and west is west."

More Liberal Membership Plan

At the recent meeting of the Medical Directors Association in New York City it was decided to serve notice on the members of the Medical Information Bureau which is under the jurisdiction of this organization that on and after Dec. 31, 1922, no member of the bureau would be allowed to be a member of another bureau. The American Life Convention Bureau has been rendering a satisfactory service to its members, but naturally it does not have so many cases to report as the large bureau. It is stated that last year the Medical Information Bureau promulgated data on some 300,000 cases, while the American Life Convention Bureau, promulgated some 60,000 cases.

The Medical Directors Association has made more liberal terms as to membership eligibility. It has created an associate membership class for companies that cannot qualify as full members, but they get all the service. After five years in the associate membership class, they can become full members. Under the old rule a company had to have \$25,000,000 insurance in force, and be at least five years old, and have written \$5,000,000 in new business each year for five years. The age of a company does not cut any figure under the new rule. A company that has \$25,000,000 on its books is eligible for associate membership.

Powerful Influence Used

Some medical directors in the west who are not members of the Medical Directors Association believe that some powerful outside influence has been brought to bear on the association to cause such action to be taken. There was but a single negative vote cast

WIN IN KINGSLEY CAMPAIGN

New York Life Carried on a Very Interesting Contest During the Summer Months

The New York Life has announced the winners in the six weeks summer campaign in honor of President Darwin P. Kingsley. Vice-President Thomas A. Buckner says that it was a rather ticklish undertaking to launch a business contest in the middle of one of the hottest summers that has visited this country. The contest began the day that President Kingsley sailed for abroad July 5, and continued until Aug. 13, business to be paid for on or before Oct. 15. The contest resulted in \$48,410,551 new paid for insurance. The winners are announced as follows:

Testimonial Winners

Two departments winning on volume: Central Department—R. E. Whitney, inspector of agencies, Chicago.

Northeastern Department—A. S. Browne, inspector of agencies, Boston. Two departments winning on percentage:

Atlantic Department—Geo. W. Long, inspector of agencies, Philadelphia. Southwestern Department—Dick Oliver, supervisor, St. Louis.

Branch office extending its allotment by largest volume in entire organization: West Side Branch, Chicago—Daniel H. Bailey, agency director.

Branch office in Senior Division exceeding its allotment by largest volume: Southern California Branch, Los Angeles—A. F. Combs, agency director.

Branch office in Senior Division exceeding its allotment by largest percentage: West Virginia Branch, Wheeling—F. E. Armbruster, agency director.

Branch office in Junior and Sophomore Divisions exceeding its allotment by largest volume: Wichita (Kansas) Branch—M. F. Mulconery, agency director.

Group Winners

Branch office in Junior and Sophomore Divisions exceeding its allotment by Lambie, agency director.

(Largest volume including handicap) Post Graduate Division, Central Branch, Chicago—Jas. A. Campbell, agency director.

First Group, Senior Division, Stock Exchange Branch, Chicago—E. S. Smith, agency director.

Second Group, Senior Division, La Salle Street Branch, Chicago—E. W. Hunt, agency director.

Third Group, Senior Division, Colorado Branch, Denver—B. A. Notzon, agency director.

Fourth Group, Senior Division, New Orleans (La.) Branch—W. E. Millsaps, agency director.

Fifth Group, Senior Division, Charlotte (N. C.) Branch—R. E. Peters, agency director.

First Group, Junior Division, Birmingham (Ala.) Branch—E. O. Toombs, agency director.

Second Group, Junior Division, Harrisburg (Pa.) Branch—G. M. Spangler, agency director.

Third Group, Junior Division, Trenton (N. J.) Branch—J. A. Renchard, agency director.

Sophomore Division, Winnipeg (Can.) Branch—A. W. Newman, agency director.

Freshman Division, New Hampshire Branch, Manchester—J. M. Thorne, agency director.

Connecticut General Dividend

A special dividend of 2 per cent was payable to stockholders in the Connecticut General Nov. 1, to holders of record Oct. 21. This will make the dividends paid on stock in 1921 total 12 percent instead of 10 percent as heretofore.

against the resolution. The companies in the association, that are members of the American Life Convention, evidently made no attempt to defeat it.

It is stated that American Life Convention medical directors that are not members of the Medical Information Bureau have been able to get its information through their associates that subscribe to the eastern service because of business courtesy.

A Wider Field An Increased Opportunity

Our Agents can sell policies on the annual premium plan, up to \$3,000, to young men and young women as young as age 2—protective insurance and Educational and Business Start Endowment Insurance. This extension of the age limit for Ordinary Insurance down to age 2 helps our Agents considerably. We issue Participating and Non-Participating Policies.

As regards adults, we write contracts with Double Indemnity provisions covering any kind of fatal accident, or with Double Indemnity provisions covering fatal travel accident only, as may be desired.

We issue policies with waiver of Premium and Disability Annuity or Installment Payment features.

We insure males and females at the same rates.

OLD COLONY LIFE INSURANCE COMPANY CHICAGO, ILLINOIS

J. O. LAUGMAN, President

DR. ANDREW JOHNSON, Secretary

International Life & Trust Company

offers up-to-date contracts for good men.

Sohrbeck Building
MOLINE, ILLINOIS

MUTUAL TRUST LIFE INSURANCE COMPANY

INSURANCE IN FORCE\$70,000,000
ASSETS.....\$ 6,000,000

FULL LEVEL PREMIUM RESERVES

Youngest Company in America to Discard Preliminary Term Valuations

A Strictly Mutual Company in which the Good
Will of Responsible Agents Counts for 100%.

IF YOU WANT TO GROW ADDRESS
HOME OFFICE—30 N. LA SALLE ST., CHICAGO, ILL.



The Prudential Insurance Company of America

Forrest F. Dryden,
President

Home Office,
Newark, N. J.

Incorporated Under the Laws of the State of New Jersey

The Midland Mutual Life Insurance Company OF COLUMBUS, OHIO

Dr. W. O. Thompson, President

H. B. Arnold, First Vice-Pres. and Counsel
Dr. E. J. Wilson, Vice-Pres. and Med. Director
J. D. Price, Vice-President
F. R. Huntington, Treasurer

G. W. Steinman, Secretary
C. G. Barratt, Asst. Secretary
J. Chas. Rietz, Auditor
J. G. Monroe, Supt. of Agencies

RARE OPPORTUNITY

Two General Agency Openings In the State of Montana

A splendid direct Home Office contract under which a profitable and permanent business can be established is waiting for the right man.

THE COMPANY NOW HAS MORE THAN \$76,000,000
OF INSURANCE IN FORCE

The Minnesota Mutual Life Insurance Co.
ST. PAUL, MINNESOTA

One **SECRET OF OUR SUCCESS IS SERVICE** We have a contract for you under which your income will be limited only by your activities
A REAL PROPOSITION FOR A REAL MAN
FEDERAL CASUALTY COMPANY, DETROIT MICHIGAN
Cash Capital, \$200,000.00 V. D. CLIFF, President

MUCH INTEREST IN TAX CASE

Inheritance Tax Law of Mississippi Involved in Case Before State Supreme Court

Life insurance men in Mississippi are watching with considerable interest a case now before the supreme court of that state, involving a test of the state inheritance tax law. The case comes up on an appeal from Hinds County by the executors of the estate of I. C. Enochs, who paid the Mississippi tax commission \$10,000, whereas that body claims that \$50,000 was due, and in this contention was sustained by the lower court.

Attorneys for the estate contend that the Mississippi law granting an exemption of \$5,000 on shares of stock in Mississippi corporations to Mississippi residents, and denying this exemption to residents of other states is unconstitutional. It is also contended that the clause of the law relative to the taxation of trust shares is in violation of the 14th amendment of the constitution of the United States.

If the decision of the lower court is sustained it will be a powerful argument for increased coverage in the hands of Mississippi life agents, as the Mississippi law has hitherto been regarded as very mild, as touching on inheritance taxes.

Moves Its Home Office

The head office of the Masonic Mutual Life of Washington, D. C., has outgrown its present quarters and has moved to the Homer building, 13th and F. streets, N. W. The Masonic Mutual has insurance in force amounting to over \$96,000,000 and assets of over \$4,000,000.

Union Life Getting Under Way

The Union Life of Rogers, Ark., is just getting under way and is preparing to organize its agency force. The company is under the management of Elmo E. Walker and A. W. Walker is president. It has a capital stock of \$100,000. It has just gotten out its rate book and policies which show a complete line both in the regular and intermediate departments.

Agency Officers' New Speakers

Two names have been added to the program of the Association of Life Agency Officers, which it to hold its annual convention in Chicago Nov. 10-11, W. T. Shepard, vice-president and manager of agencies of the Lincoln National Life, and H. G. Wischmeyer, assistant superintendent of agencies of the John Hancock Mutual Life. Mr. Shepard will speak on "Place for Research in the Sales Branch of American Business" and Mr. Wischmeyer on "Company Plans for the Education of the Soliciting Agent."

Wright's Talk Brings Results

An interesting result of Harry D. Wright's recent address in Cleveland, part of which was printed in the last issue of THE NATIONAL UNDERWRITER, is an increase of 50 percent in the production of the agents of one of the companies represented by a large delegation at the meeting. This would seem to indicate that success in writing business is largely proportionate to the enthusiasm and effort of the salesman, rather than unduly dependent upon outside conditions.

Z. C. Patten, president of the Volunteer State Life, and his wife, have returned from Brookline, Me., where they spent several months at their summer home.

THE WILSON AGENCY

Special and Confidential Reports
12 Years in Business
Quick Service—Write Us

ARNSTEIN BLDG., KNOXVILLE, TENN.

ACTUARIES

DONALD F. CAMPBELL CONSULTING ACTUARY

343 S. Dearborn St.
Telephone Harrison 3334
CHICAGO, ILL.

MARCUS GUNN CONSULTING ACTUARY

29 S. La Salle St. CHICAGO
Telephone, Randolph 7084

FRANK J. HAIGHT CONSULTING ACTUARY

810-813 Hume-Mansur Bldg.
INDIANAPOLIS
Hakell Building, DES MOINES, IOWA

JULIAN C. HARVEY CONSULTING ACTUARY

Chemical Building ST. LOUIS, MO.

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COUNSELOR AT LAW
CONSULTING ACTUARY
Premiums, Reserves, Surrender Values,
etc., Calculated. Valuations and Exam-
inations Made. Policies and all Life In-
surance Forms Prepared. The Law of
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CONSULTING ACTUARY
402-404 Kraft Building
Tel. Walnut 3761 DES MOINES, IOWA

JOHN E. HIGDON Actuaries & Examiners
JOHN C. HIGDON 600 Gates Building
Kansas City, Mo.

HOME LIFE INSURANCE CO. NEW YORK

WM. R. MARSHALL, President

The 60th Annual statement shows admitted Assets of \$7,780,735 and the Insurance in Force \$185,755,819—a gain for the year 1919 of over \$27,000,000. The insurance effected during the year was over \$40,000,000, or 63% more than in the previous year. The amount paid to policyholders during the year was over \$4,388,000.

W. A. R. BRUEHL & SONS
General Managers
Central and Southern Ohio and Northern Kentucky
Rooms 601-606 The Fourth Nat. Bank Bldg.
CINCINNATI, OHIO

HOYT W. GALE
General Manager for Northern Ohio
229-233 Leader-News Building
CLEVELAND, OHIO

Some executives in need of salaried employees go on expensive prospecting tours; others let an ad of this size and appearance bring applications to them. One inch, one column wide, one time \$3.75.

MODERN BUSINESS GETTING METHODS

Milwaukee Agency Bases Sales Drive on Number of Applications That Salesmen Obtain Rather Than Volume of Business

THE Milwaukee agency of the Equitable Life of New York, E. L. Carson, manager, is at present conducting an especially interesting and effective campaign involving the competitive spirit between field men. A rather unusual feature about the campaign is that it is intended primarily to increase the number of applications, and does not in any way directly influence or attempt to affect the amount of the applications.

"Get the applications, the applications which can be completed," said J. Harthun, assistant manager, "and the volume will take care of itself, under the law of averages."

So the entire contest is directed toward number of applications, and not toward size of individual policies. None of the various methods used to visualize the contest for the men, in any way touches on the matter of amounts of policies in any way, shape or manner.

Chart Visualizes

Progress of Campaign

In the general offices of the solicitors, special agents and assistant managers or assistants to the managers—which space has grown a great deal in this agency during the past few months and is still growing, blocked only by the inability to get space in the First Wisconsin National building—is a tremendously large, picturesque chart. At the top is a tablet, which reminds one of something serious, entitled "Success Honor Roll." Beneath this is the representation of an "Open Book," just under the month heading, which happens to be October, 1921. Leading up to the book, in nicely worked-out perspective, are seven steps.

In the center of each step is one of the letters of the word "success," starting at the bottom. To either side, are spaces on each step, leading up from the name of the agent at the bottom of the whole picture, and on these spaces the record is kept.

It is readily to be seen how this plan constantly visualizes the contest, and the standing of each man in it, with comparisons and everything.

Some Already on

Their Second Round

At this writing the chart, with the results showing up towards the end of the contest, presents a mighty interesting study. Some of the men already have exceeded the seven applications which marks up their seven steps, and are on the second run up. The second series of seven is marked with a gold stripe, run over the black with which the first run is marked on the various steps. The gold stripes are not so bold and pronounced as the black "blocks," and this was probably arranged with a purpose, to keep the men on the first run up from contemplating too much the fact that others of their fellows are already on the second time over.

At the close of the month the names of the leaders will be marked in on the "pages of the book" at the top, forming the honor roll.

One feature worked out in this campaign is that it centralizes on the business for a given month, a period considered short enough to remain of interest, and long enough to get results which are commensurate with the idea as a whole. Similar contests used by the Carson agency in previous months resulted in 150 complete applications in August, and 212 in September. No record was made available as to the volume

in dollars, or average amount of policies, for the reason that no such record was kept in connection with the competition.

As an aside to the whole proposition, one of the "race track" exhibits of the Equitable is located in the same room of the agency, showing the status of the competition between thirteen mid-western agencies for supremacy over the period of September, October, November and December of this year. Each agency is represented by a trotter on this track, and all of the "horses" are already some distance from the starter, and the competition appears to be running very close and interestingly. The whole layout is worked out in great detail and would be a delight to any lover of the trotters and pacers, in its completeness and finish.

This race track layout is of keen interest to the men of the Milwaukee agency, and is serving to develop their support for the agency as a whole in the major competition, which, of course, has its influence on the local competition.

Why Stress Is Put on Number of Applications

With regard to the idea of working for the largest possible number of complete applications in a given month,

members of the executive force of the agency further stated that a man might bring in one \$100,000 application and get it completed and then feel that the "job was finished for a good while," but in the end this would not be nearly so successful as a considerable number of small applications, consistently worked for and secured. The same idea, it was added, also applies in the important matter of keeping the field covered constantly and consistently—a point which is considered more important under present conditions than it ever was heretofore.

It has also been found that this kind of a competition materially increases the average number of calls made per day by the agent, whose attention on the whole is much more centered on number of persons, rather than on dollars of volume.

Returns Show Plan Is Well Worth While

This type of contest is somewhat rare, both in insurance and other businesses, according to sales managers of experience, but the Carson agency is convinced, as the result of effective returns received, that it is well worth while, and due for some further developments as to the specific picturization to be used. The agency states that the method of presenting the competition as well as keeping it before the members of the staff, is considered of very great importance.

One feature recently used was a drive to make the steps complete for every man on the force, as many days prior to the end of the month as possible.

SOME SUGGESTIONS TO COUNTRY AGENTS

FORBES LINDSAY, the life insurance sales literature expert, writing in the Peoria Life bulletin, gives some suggestions as to country soliciting. He says:

"In some respects country work is more advantageous than city work; in other respects the reverse is the case. The country agent has a clearly defined field, which enables him to make his plans comprehensively and to execute them thoroughly. Nevertheless, he seldom avails himself of this condition to the full.

"As a country agent, you may enjoy to the utmost the benefits to be derived from acquaintanceship. The city worker rarely comes to know his prospects as well as you do yours. You have exceptional facilities for acquiring information regarding them and, consequently, should be able to make your presentation and arguments with peculiar point and appropriateness.

Can Get Easier Interviews

"As a rule, you may secure interviews without difficulty and you have more opportunities than the city man for creating interest. On the other hand, your prospects are usually slower than his in reaching a decision. It is equally easy for the city and the country salesman to waste time, but conditions are such as to make it easier for the former to deceive himself in this respect.

"Perhaps the chief advantage of country work lies in the scope it affords for making personality count. In your town and its vicinity you may gain a position of influence that you could not hope to attain in a city. This is not without its counter-effect. A weak man or one of bad habits might operate for a long while in a populous center, without exposure, whereas, his failings would soon be discovered in a small community.

"The most common weakness of the country agent is lack of system. But

he has greater opportunity and greater needs for the employment of system than has the city worker. Your aim should be to work your territory thoroughly. Intensive cultivation, under a well-considered plan, will produce extraordinary results in the smallest field. Scores of men are continuously paying for more than half a million of business a year in business in territories numbering fewer than 50,000 inhabitants.

"As a first step toward systematically working your field, take an inventory of your raw material. Make a permanent list of all the men in your community who can pay for \$5,000 or more of life insurance. Then submit the names, in small batches, to bankers, medical examiners and prominent merchants for information as to worth of paper, physical condition, insurance needs, etc. Frankly state the purpose for which you are making the inquiries. Whilst doing this work you will sow the seeds of future business among your informants.

Go After the Big Men

"When your list is completed, set out with a definite determination to write every man upon it who is insurable. Start at the top; that is to say, go after the biggest and most influential men first. Stick to them until several have been closed. The leading banker should be your chief mark. Spare no pains to get his application. Many of your prospects are likely to ask his advice as to doing business with you.

"It is not to be inferred that you should neglect the small fry. But you will be able to do very little with them until you have on your list of policyholders the men whose judgment they respect. When you have insured a dozen or so of prominent members of the community, you will find that the little fellows fall into groups of men who may be influenced by one or another of your leaders. This system, pursued energetically and persistently,

Is It Justifiable to Use Subterfuge? Reply of Most Salesmen Is "No"

"NEVER," is the practically unanimous verdict of successful life agents on the question, "Is it advisable to use any subterfuge to see a prospect?" As in every other line of work, open play is an absolute necessity for success and the agent who does not practice this will eventually lose. There are many ways of working a subterfuge in seeing a prospect. A card without the business or profession can be sent in, the agent can say his call is on personal matters, he can even say that his call is on some entirely different business. In each case, however, the prospect is certain to be quick in realizing the fraud and the reaction will be far worse than if no admittance had been granted, for an unfriendly prospect can spread more harmful suggestions than no prospect at all.

Quickest Way In Is Quickest Out

As one agent said: "The quickest way to get in the office is sure to be the quickest way out. As soon as any man recognizes the fact that you have gotten into his inner sanctum through false pretenses, he has lost all interest in you, except the interest in seeing you leave. As soon as you leave the path of the square deal, your self-respect as well as your business is lost and it will only be a question of time before you will be forced from the profession. And the use of a subterfuge in calling on a prospect is far from a square deal."

Another agent emphasized the fact that there is even more harm done through the general knowledge that a man practices such subterfuge than in the specific case. Any man who has experienced the fraud by an agent will immediately begin to warn his friends against the agent. "These men warn their friends and it is not long before it will appear as if a proclamation had been issued against the fraudulent agent," he said. "Nothing spreads so quickly through the business world, even without the knowledge of Dun or Bradstreet, than the character of a man in his business relations, and unless a man plays the game, he will lose. The only chance such a man has is in covering a new territory every day, like the old medicine salesman, but such a condition is impossible for life insurance agents, so it looks as if the profession will have to continue to gain new business without fraud."

Must Maintain High Character

One agent said: "It may appear that I use a subterfuge when I tell a man over the phone that I want to see him on some matter of vital importance to himself and his family, but that is no fraud. It is the truth and the best reason I have for selling insurance. I never begin a phone call, make an appointment, send in my card, without telling the man my name, profession, company and special reason for seeing him. So you can see that I warn the man of my purpose and use no subterfuge. It cannot be done, either from a business standpoint or from the idea of a man's self-respect. A subterfuge is a fraud and as soon as a man practices a fraud, he loses his sense of business and personal ethics, which means a loss of the fundamental requirement in successful life insurance salesmanship. When an agent is dealing with life insurance, he must be of the highest character and must expect to find his prospects of equal character."

will surely make your work easier and more profitable than it could be otherwise."

BIG MEN ON PROGRAM OF LIFE PRESIDENTS

(CONTINUED FROM PAGE 3)

by Dr. Livingston Farrand, recently installed as the fourth president of Cornell University. His subject will be "Health the Guidepost to Material and Moral National Strength." Dr. Farrand was an important factor in the organization of the National Health Council a year ago, serving as its chairman.

On Life Insurance Side

The life insurance side of the program will reflect the present year's trends in the various departments of the business, with interpretations thereof, as a means for studying betterment of service for next year. It will include:

"A Decade of Life Insurance Investments," Asa S. Wing, President Provident Life & Trust.

"National Health in the Life Insur-

ance Mirror," Robert Lynn Cox, Third Vice-President Metropolitan Life.

"Can Trust Companies and Life Companies be Neighbors Without Quarreling?" Alfred R. Horr, Vice-President and Treasurer Equitable Life of New York.

"Insurance and the Modern Political State," Walton L. Crocker, Vice-President John Hancock Mutual Life.

"Recent Fluctuations in Policy Loans," Henry S. Nollen, President Equitable Life of Iowa.

American Institute Meeting

The fall meeting of the American Institute of Actuaries will be held in Chicago, Nov. 17-18, at the Drake Hotel.

William E. Bryant, an X-ray operator in the Travelers home office, was instantly killed when his hands came in contact with the secondary wires of the X-ray machine.

DETROIT LIFE'S NEW GOAL

Quota for Year Already Reached, President O'Brien Adds \$2,000,000, Making \$12,000,000

The Detroit Life decided to celebrate its tenth anniversary this year by writing \$10,000,000 of insurance, but President M. E. O'Brien has found it necessary to revise his plans. Of course there has been a depression, but the Detroit Life force turned in the \$10,000,000 by October 15, and so President O'Brien has tacked another \$2,000,000 to that total for this year, and has asked the force to make it \$12,000,000.

For the first half of the month \$430,000 was written and he expects the total for October to reach \$800,000.

"Our business has developed in a most remarkable way," he says. "We have been getting the business regardless of the depression and it seems to be getting better every day. We will either hit that 12 million or come mighty close to it."

New England Mutual Rally

At the recent convention of agents of the New England Mutual Life at Omaha conferences were held as to the increasing production. The chief speakers were Charles Hinkley of Buffalo and Mr. Utter of Detroit, general agents of the company. Mr. Hinkley is said to have paid for \$4,000,000 of business last year. There were 59 agents present, from Kansas City, Omaha, Des Moines, Denver, Minneapolis and St. Paul. Agents in attendance report that the good work at this convention has been reflected in a very largely increased production since the return of the force.

Phoenix Mutual Smoker

Winslow Russell, vice-president of the Phoenix Mutual Life, and Roy A. Van Fleet were the speakers at a smoker and Dutch supper of the Men's Association of the Phoenix Mutual. Speaking on the subject, "The Heart of the Ford," Mr. Russell described the humanitarian work of Henry Ford among convicts, and drew from this the lesson of the value of a useful hobby for every man. Mr. Van Fleet's talk was on the work of the Y. M. C. A. night school.

Changes Club Membership Basis

The Missouri State Life has changed its basis for club membership requiring in addition to the production of a certain amount of business the renewal of at least 75 per cent of his last club year's business. The Missouri State Life has a \$250,000 Club and a \$150,000 Club. Therefore an agent, in order to gain membership in either one of these clubs must produce the full amount required and renew at least 75 per cent of last year's business.

Death of Mrs. Singleton

Mrs. M. E. Singleton, wife of the president of the Missouri State Life, died last Tuesday night after a long illness.

Life Notes

Thomas H. McNamara, general agent for the Old Line Life at Milwaukee, died there last week.

The Federal Union Life of Cincinnati is now operating in Ohio, Illinois, Indiana, Kentucky and Pennsylvania.

John L. Peak, agency director of the Great American Life of Hutchinson, Kan., is no longer with the company.

The George Washington Life of Charleston, Va., is not contemplating any change in its dividend schedule for 1922.

Commissioner Whitman of Wisconsin has granted authority to the Lincoln National Life, Fort Wayne, Ind., to do business in that state. Appointment of a general agent and other representatives of the Lincoln will be announced shortly.

A Penn Mutual Premium, less a Penn Mutual Dividend, purchasing a Penn Mutual Policy, containing Penn Mutual values, makes an Insurance Proposition which in the sum of all its Benefits, is unsurpassed for net low cost and care of interest of all members.

The Penn Mutual Life Insurance Company of Philadelphia

On January 1, 1909, Rates Were Reduced and Values Increased to Full 3% Reserve.

The Columbian National Life Insurance Company

Boston, Massachusetts

ARTHUR E. CHILDS
PRESIDENT

Paid Life Insurance for
Year 1920 over
\$35,000,000.00

Life, Accident and
Health Insurance

Low Guaranteed Rates

Great Southern Life Insurance Company

HOUSTON-DALLAS

"Texas' Hundred Million Dollar Company"

Has never issued a policy with

Double Indemnity
Premium Reduction
Coupons
Group Insurance
(No frills or trimmings)

Issues only

Plain, Simple Contracts
Full Reserve Values
(Cash, Paid Up or Extended Insurance)
Full Total Disability Benefits
Monthly Income Payments to Beneficiaries
in All Approved Forms.

We offer no inducements to agents except prompt service and fair treatment. All business conducted on strictly cash basis.

O. S. CARLTON, President, Houston
E. P. GREENWOOD, Vice-President, Dallas

THE PERFECT PROTECTION POLICY OF THE RELIANCE LIFE

gives you something absolutely new and different to talk to your prospects. Gives you a chance to earn more money than you are now making.

Our Life Insurance Contracts contain the most up-to-date clauses known to the Insurance World. The Accident and Health gives full protection for at least a third less cost than regular casualty companies. Our agency contracts are as liberal as can be made.

WRITE AND WE WILL TELL YOU MORE ABOUT OURSELVES

Reliance Life Insurance Company of Pittsburgh Farmers Bank Building Pittsburgh, Pa.

HOME LIFE INSURANCE COMPANY of America

Incorporated 1899

PROTECTION FOR THE ENTIRE FAMILY

This Company issues all modern forms of policy contracts from age 3 months next birthday to 60 years. Industrial policies are in full immediate benefit from date of issue. Ordinary policies contain a valuable Disability clause and are guaranteed by State Endorsement.

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